



Zakat Guide

For the shareholders and investors
of GFH Financial Group

For the fiscal year ending on December 31, 2024





بسم الله الرحمن الرحيم

وَأَقِمْوْا الصَّلَاةَ وَآتُوا الزَّكَاةَ وَمَا تُقَدِّمُوا لِأَنْفُسِكُمْ
مِّنْ خَيْرٍ تَجِدُوهُ عِندَ اللَّهِ إِنَّ اللَّهَ بِمَا تَعْمَلُونَ بَصِيرٌ

[١١.] (سورة البقرة)



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Management word of GFH Financial Group BSC

Praise be to God, and prayers and peace be upon the most honorable messengers, our prophet Muhammad, and upon all his family and companions...

With the close of the blessed month of Ramadan 1446AH, the management of GFH Financial Group under the supervision of the Sharia Supervisory Board is pleased to present to the attention of shareholders and investors the Zakat guide for the fiscal year ending on December 31, 2024, where the value of Zakat due in the share for each project has been clarified, and The Sharia Supervisory Board has reviewed the data of the Zakat guide and approved it accordingly. Responsibility for paying Zakat is on the shareholders and the investors themselves.

The Sharia Supervision Department of GFH Financial Group has intended the ease of reading the Zakat guide to users, as the attached tables clearly show how to pay the Zakat due for each project separately, and this guide has been prepared under the supervision of a group of specialists in the financial and Sharia field in the group in addition to direct supervision by the Executive Committee of the Sharia Supervisory Board.

We ask God to help everyone to perform this great pillar, and to guide us and you to what He loves and pleases Him, and to bless us with what he has provided us and makes us thankful for him.



Dr. Mohammed Abdulsalam

Group Head of Sharia Compliance & Audit





Opinion of the Sharia Supervisory Board

The Sharia Supervisory Board has reviewed the operating results of GFH Financial Group BSC and the investments managed from it for the period from January 1, 2024 until December 31, 2024, and accordingly the Sharia Supervisory Board confirms - through its reviews and discussions with the bank's management - that the explanations provided in this guide and the method for calculating zakat for each of these investment activities mentioned here and the supported explanations, is in line with the principles of the glorious Islamic Sharia.

Sheikh Fareed Hadi

Sharia Supervisory Executive member

Basis for Calculating Zakat

The Sharia Supervisory Board of GFH Financial Group approved the following controls for calculating zakat on various projects and investments after studying the conditions of each project separately, as it was agreed that zakat for all projects for the period from January 1, 2024 to December 31, 2024, according to the following controls:

First: Calculation of Zakat for GFH Shareholders:

Shareholders are responsible for paying the Zakat amount due on the shares owned by them for the period from January 1, 2024 until December 31, 2024.

The following table shows the Zakat due per share for shareholders of the bank:

Zakat payable for the fiscal year 2024	USD
Net amount of Zakat due on the total shares	7,416,083
The amount of Zakat the group will allocate from the retained earnings	1,500,000
The remaining amount of the net Zakat due (to be paid by the shareholders)	5,916,083
The total number of shares in which Zakat is due	3,832,593,838
Zakat due on one share	0.0015

Second: Zakat on projects and investments:

Project Name/ Investment		Zakah amount	=	No. of Shares	x	Zakah per Share \$
1	GFH Sukuk Fund	.....	=	.....	x	0.7425
2	Healthcare & Life Sciences Buyout	.....	=	.....	x	0.092
3	Healthcare & Life Sciences Buyout II	.....	=	.....	x	Not subject to Zakat for the year 2024
4	US & Global Tech Opportunities Holding Company	.....	=	.....	x	0.6518
5	Global Tech Portfolio II Holding Company	.....	=	.....	x	Not subject to Zakat for the year 2024
6	Cemena holding Company B.S.C©	.....	=	.....	x	Not subject to Zakat for the year 2024
7	Falcon Cement CO B.S.C ©	.....	=	.....	x	0.0023





8	Bahrain Aluminium Extrusion Company B.S.C © (Balexco)	.....	=	.....	x	0.0035
9	Amazon Income Yielding Portfolio	.....	=	.....	x	Not subject to Zakat for the year 2024
10	FEDEX Logistics Facility Portfolio	.....	=	.....	x	Not subject to Zakat for the year 2024
11	Hidd Mall Bahrain Portfolio	.....	=	.....	x	Not subject to Zakat for the year 2024
12	Diversified US Hospitality Portfolio	.....	=	.....	x	Not subject to Zakat for the year 2024
13	US Multifamily Residential Portfolio	.....	=	.....	x	Not subject to Zakat for the year 2024
14	Healian Healthcare Partner	.....	=	.....	x	0.1160
15	Saudi South Hospital	.....	=	.....	x	Not subject to Zakat for the year 2024
16	Gulf Central Company	.....	=	.....	x	Not subject to Zakat for the year 2024
17	The Entertainer	.....	=	.....	x	0.5659
18	Britus	.....	=	.....	x	Not subject to Zakat for the year 2024
19	GFH US Real Estate Opportunistic Limited I	.....	=	.....	x	1.5867
20	US Student Housing Portfolio II	.....	=	.....	x	0.0445
21	US Student Housing III	.....	=	.....	x	Not subject to Zakat for the year 2024
22	Michelin Super Regional Distribution Facility Portfolio	.....	=	.....	x	0.103
23	US Medical Offices Portfolio	.....	=	.....	x	Not subject to Zakat for the year 2024
24	US Medical Offices Portfolio II	.....	=	.....	x	Not subject to Zakat for the year 2024
25	GFHP US Medical Clinics III Portfolio	.....	=	.....	x	Not subject to Zakat for the year 2024
26	US Logistics Portfolio II	.....	=	.....	x	Not subject to Zakat for the year 2024
27	Marshal FinTech Investment Company	.....	=	.....	x	0.6484
28	European Infrastructure Company	.....	=	.....	x	0.1269
29	Diversified US Senior Healthcare portfolio	.....	=	.....	x	Not subject to Zakat for the year 2024
30	GFH GCC Logistics Investment Company	.....	=	.....	x	Not subject to Zakat for the year 2024

Method of calculating zakat and currency exchange rates

First: Method for calculating zakat

Example:

An investor holds 10,000 shares in the GFH Group

So, the amount of zakat that he owes is:

Due Zakat per share x number of shares = amount of due Zakat

Thus, his zakat is:

GFH Financial Group: 0.0015 (Zakat per share) x 10000 (number of shares) = \$ 15 (Total Zakat due)

Second: Currency exchange rates

To give the Zakat value in local currency, please use the exchange rates against the dollar shown in the following table:

Currency exchange rates against the dollar on December 31, 2024:

Currency	Exchange rate
Bahraini Dinar	0.376
Kuwaiti Dinar	0.3080
Saudi Riyal	3.75
Emirati Dirham	3.6725
Euro	0.9610

Members of the Sharia Supervisory Board of GFH Financial Group

The Sharia Supervisory Board is made up of people of virtue:

- **His Eminence Sheikh Abdullah bin Suleiman Al-Manea - President**

Adviser at the Royal Court with the rank of Minister, a judge in the Court in Makkah Al-Mukarramah (formerly) and a member of the Council of Senior Scholars (Saudi Arabia) and Chairman of the Sharia Supervisory Board for a number of Islamic banks.





- **His Eminence Sheikh Nizam bin Muhammad Saleh Yaqoubi - Executive Member**

Member of the Shari'a Supervisory Board at Central Bank of Bahrain, UAE, Alsalam Bank, Kingdom of Bahrain, GFH Financial Group, Kingdom of Bahrain, ABC Islamic Bank, Kingdom of Bahrain, ABC Islamic Bank, London and others. Member of Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).

Holds a number of awards, First Degree Award of Capability for Islamic services within and outside Bahrain 2007, from the King of Bahrain, Euro Money Award for innovation in Islamic banking supervision, Malaysia 2007, Malaysia Award for contribution to Islamic banking. He has participated and been a speaker in a number of jurisprudences, educational, economic, intellectual, social and cultural conferences and seminars.

- **His Eminence Sheikh Farid bin Muhammad Hadi - Executive Member**

Dr. Hadi is an Assistant Professor of Shari'a, he was the head of department of Islamic Banking at College of Business Administration at University of Bahrain. He is the chairman of Bahrain Institute for Shari'a Studies which is under the supervision of Ministry of Justice. He holds a PhD in Ibn Hazm's Methodology of Jahala from Edinburgh University and a PhD in Al-Bukhari's Methodology from the University of Mohammed V in Morocco. Dr. Hadi is also a member of the Sharia supervisory boards of a number of leading Islamic banks.

- **His Eminence Sheikh Abdul Aziz Al-Qassar - Member of the Commission**

Dr. Alqassar was a Professor at the College of Fiqh and Department of Sharia and Islamic Studies at the University of Kuwait, Dr. Al Qassar holds a PhD in law and Sharia'a from Al-Azhar University in Cairo. He is also a member of the Fatwa and Sharia supervisory boards of a number of institutions in Kuwait.



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Please visit the official website of GFH Financial Group
www.gfh.com
For more information, please call +97317538538