Consolidated Financial Information

for the year ended 31 December 2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 December 2025 / (US$ 000's)	31 December 2025	31 December 2024
ASSETS		
Cash and bank balances	249,230	459,966
Treasury portfolio	5,291,923	4,851,634
Financing contracts	2,529,917	2,058,157
Proprietary Assets	3,075,844	2,430,667
Receivables and other assets	1,000,405	1,173,386
Property and equipment	54,796	57,215
TOTAL ASSETS	**12,202,115**	11,031,025
LIABILITIES		
Clients Accounts	335,400	512,732
Placements from financial institutions	3,044,067	2,444,459
Placements from non-financial institutions and individuals	1,280,091	1,392,804
Term financing	2,523,516	2,149,758
Other liabilities	563,891	435,364
TOTAL LIABILITIES	**7,746,965**	6,935,117
QUASI EQUITY	**3,317,929**	2,980,817
OWNERS' EQUITY		
Share capital	1,015,637	1,015,637
Treasury shares	(158,578)	(90,692)
Statutory reserve	73,379	59,368
Investment fair value reserve	(27,370)	(40,546)
Other reserve	-	(26,189)
Retained earnings	107,358	56,918
Share grant reserve	10,342	6,440
Total equity attributable to shareholders of the Bank	**1,020,768**	980,936
Non-controlling interests	116,453	134,155
TOTAL OWNERS' EQUITY	**1,137,221**	1,115,091
TOTAL LIABILITIES, QUASI EQUITY AND OWNERS' EQUITY	**12,202,115**	11,031,025

CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY for the year ended 31 December 2025 / (US$ 000's)	Attributable to shareholders of the Bank								Non-Controlling Interests (NCI)	Total owners' equity
	Share capital	Treasury shares	Statutory reserve	Other reserve	Investment fair value reserve	Retained earnings	Share grant reserve	Total		
Balance at 1 January 2025	1,015,637	(90,692)	59,368	(26,189)	(40,546)	56,918	6,440	980,936	134,155	1,115,091
Profit for the year	-	-	-	-	-	140,110	-	140,110	5,394	145,504
Other comprehensive income	-	-	-	26,189	13,176	-	-	39,365	1,222	40,587
Total comprehensive income for the year	**-**	**-**	**-**	**26,189**	**13,176**	**140,110**	**-**	**179,475**	**6,616**	**186,091**
Share-based payments	-	-	-	-	-	-	15,204	15,204	-	15,204
Issue of shares under incentive scheme	-	11,302	-	-	-	-	(11,302)	-	-	-
Transfer to zakah and charity fund	-	-	-	-	-	(1,500)	-	(1,500)	-	(1,500)
Dividends declared for 2024	-	-	-	-	-	(61,000)	-	(61,000)	-	(61,000)
Interim dividends declared for 2025	-	-	-	-	-	(20,000)	-	(20,000)	-	(20,000)
Transfer to statutory reserve	-	-	14,011	-	-	(14,011)	-	-	-	-
Purchase of treasury shares	-	(292,684)	-	-	-	-	-	(292,684)	-	(292,684)
Sale of treasury shares	-	213,496	-	-	-	2,120	-	215,616	-	215,616
Reduction in NCI on account of additional stake in subsidiary	-	-	-	-	-	-	-	-	(19,664)	(19,664)
Reduction in NCI on account of dividend payment	-	-	-	-	-	4,721	-	4,721	(4,654)	67
Balance at 31 December 2025	**1,015,637**	**(158,578)**	**73,379**	**-**	**(27,370)**	**107,358**	**10,342**	**1,020,768**	**116,453**	**1,137,221**

CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY for the year ended 31 December 2024 (continued) / (US$ 000's)	Attributable to shareholders of the Bank									Non – Controlling Interests (NCI)	Total owners' equity
	Share Capital	Treasury shares	Statutory reserve	Cashflow hedge reserve	Other reserve	Investment fair value reserve	Retained earnings	Share grant reserve	Total		
Balance at 1 January 2024	1,015,637	(125,525)	47,518	(2,135)	(13,612)	(46,103)	105,831	7,930	989,541	84,821	1,074,362
Profit for the year	-	-	-	-	-	-	118,504	-	118,504	10,010	128,514
Other comprehensive income	-	-	-	2,135	(12,577)	5,557	-	-	(4,885)	(756)	(5,641)
Total comprehensive income for the year	-	-	-	2,135	(12,577)	5,557	118,504	-	113,619	9,254	122,873
Share-based payments	-	-	-	-	-	-	-	10,000	10,000	-	10,000
Issue of shares under incentive scheme	-	11,490	-	-	-	-	-	(11,490)	-	-	-
Transfer to zakah and charity fund	-	-	-	-	-	-	(7,037)	-	(7,037)	-	(7,037)
Dividends declared for 2023	-	-	-	-	-	-	(61,000)	-	(61,000)	-	(61,000)
Transfer to statutory reserve	-	-	11,850	-	-	-	(11,850)	-	-	-	-
Purchase of treasury shares	-	(273,726)	-	-	-	-	-	-	(273,726)	-	(273,726)
Sale of treasury shares	-	297,069	-	-	-	-	(31,328)	-	265,741	-	265,741
Reduction in NCI due to additional stake in subsidiary	-	-	-	-	-	-	(18,842)	-	(18,842)	(84,059)	(102,901)
Additional NCI without a change in control	-	-	-	-	-	-	(37,360)	-	(37,360)	133,106	95,746
Additional NCI on acquisition of subsidiary	-	-	-	-	-	-	-	-	-	30,790	30,790
Sale of shares in subsidiary	-	-	-	-	-	-	-	-	-	(39,757)	(39,757)
Balance at 31 December 2024	1,015,637	(90,692)	59,368	-	(26,189)	(40,546)	56,918	6,440	980,936	134,155	1,115,091

CONSOLIDATED STATEMENT OF INCOME for the year ended 31 December 2025 / (US$ 000's)	2025	2024
Wealth and investment management	174,121	171,248
Credit & financing	155,156	111,747
Treasury and proprietary	390,262	382,365
Total income	**719,539**	665,360
Other operating expenses	267,490	252,526
Finance expense	279,368	266,023
Impairment allowances	27,177	18,297
Total expenses	**574,035**	536,846
Profit for the year	**145,504**	128,514
Profit attributable to:		
Shareholders of the Bank	140,110	118,504
Non-controlling interests	5,394	10,010
	145,504	128,514
Earnings per share		
Basic and diluted earnings per share (US cents)	3.92	3.27

CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended 31 December 2025 / (US$ 000's)	31 December 2025	31 December 2024
OPERATING ACTIVITIES		
Profit for the year	145,504	128,514
Adjustments for:		
Treasury and proprietary assets	(563,755)	(530,874)
Foreign exchange (gain) / loss	(4,535)	1,916
Finance expense	506,752	404,840
Impairment allowances	26,846	18,297
Depreciation and amortisation	14,637	12,791
	125,449	35,484
Changes in:		
Placements with financial institutions (original maturities of more than 3 months)	95,248	(129,242)
Financing contracts	(307,803)	(216,974)
Receivables and other assets	(156,003)	(93,822)
CBB reserve and other assets	(8,513)	(9,316)
Clients accounts	(177,332)	102,813
Placements from financial institutions	599,608	121,242
Placements from non-financial institutions and individuals	(112,713)	432,754
Quasi equity	337,112	(470,189)
Other liabilities	53,256	(210,256)
Net cash generated from / (used in) operating activities	**448,309**	(437,506)
INVESTING ACTIVITIES		
Sale of property, plant and equipment, net	321	2,097
(Purchase) / Sale of proprietary assets, net	(294,972)	152,036
Cash paid on acquisition of subsidiary, net	-	(39,534)
Cash transferred on deconsolidation of a subsidiary	-	(677)
Cash acquired on acquisition of Subsidiary	-	5,584
Sale of treasury portfolio, net	143,235	401,311
Net cash (used in) / from investing activities	**(151,416)**	520,817
FINANCING ACTIVITIES		
Term financing, net	381,453	(123,111)
Finance expense paid	(538,589)	(457,746)
Dividends paid	(93,858)	(60,636)
(Purchase) / sale of treasury shares, net	(78,086)	34,840
Net cash generated used in financing activities	**(329,080)**	(606,653)
Net decrease in cash and cash equivalents	**(32,188)**	(523,342)
Cash and cash equivalents at 1 January*	**1,165,081**	1,688,423
Cash and cash equivalents at 31 December	**1,132,893**	1,165,081
Cash and cash equivalents comprise: *		
Cash and balances with banks (excluding CBB Reserve balance and restricted cash)	155,951	375,197
Placements with financial institutions (original maturities of 3 months or less)	976,942	789,884
	1,132,893	1,165,081

** net of expected credit loss of US$ 76 thousand (31 December 2024: US$ 50 thousand)*

The consolidated financial statements were approved by the Board of Directors on 11 February 2026 and signed on its behalf by:

Abdulmohsen Rashed Alrashed
Chairman

Hisham Alrayes
Chief Executive Officer & Board Member

The above Consolidated Statement of Financial Position, Statement of Income, Statement of Cash Flows and the Changes in Owners' Equity have been extracted from Consolidated Financial Statements of GFH Financial Group B.S.C. for the year ended 31st December 2025, which were audited by KPMG, who have expressed an Unqualified Opinion on 11 February 2026.