Condensed Consolidated Interim Financial Information

For the three months period ended 31 March 2026

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 31 March 2026 / (US$ 000's)	31 March 2026 (reviewed)	31 December 2025 (audited)	31 March 2025 (reviewed)
ASSETS			
Cash and bank balances	256,154	249,230	274,966
Treasury portfolio	5,161,849	5,291,923	5,206,550
Financing contracts	2,481,759	2,529,917	2,328,685
Proprietary assets	3,242,563	3,075,844	2,589,237
Receivables and other assets	969,822	1,000,405	1,133,063
Property and equipment	57,179	54,796	56,778
TOTAL ASSETS	**12,169,326**	12,202,115	11,589,279
LIABILITIES			
Clients accounts	428,071	335,400	360,891
Placements from financial institutions	2,961,567	3,044,067	2,807,883
Placements from non-financial institutions and individuals	1,041,767	1,280,091	977,198
Term financing	2,752,691	2,523,516	2,072,980
Other liabilities	469,723	563,891	495,730
TOTAL LIABILITIES	**7,653,819**	7,746,965	6,714,682
QUASI EQUITY	**3,508,088**	3,317,929	3,804,629
OWNERS' EQUITY			
Share capital	1,015,637	1,015,637	1,015,637
Treasury shares	(183,645)	(158,578)	(95,685)
Statutory reserve	73,379	73,379	59,368
Investment fair value reserve	(65,385)	(27,370)	(47,865)
Other reserve	-	-	(21,803)
Retained earnings	55,032	107,358	18,496
Share grant reserve	12,245	10,342	8,440
Total equity attributable to shareholders of the Bank	**907,263**	1,020,768	936,588
Non-controlling interests	100,156	116,453	133,380
TOTAL OWNERS' EQUITY	**1,007,419**	1,137,221	1,069,968
TOTAL LIABILITIES, QUASI EQUITY AND OWNERS' EQUITY	**12,169,326**	12,202,115	11,589,279

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY for the three months period ended 31 March 2026 / (US$ 000's) reviewed	Attributable to shareholders of the Bank							Non-Controlling Interests (NCI)	Total owners' equity
	Share capital	Treasury shares	Statutory reserve	Investment fair value reserve	Retained earnings	Share grant reserve	Total		
Balance at 1 January 2026	1,015,637	(158,578)	73,379	(27,370)	107,358	10,342	1,020,768	116,453	1,137,221
Profit for the period	-	-	-	-	35,108	-	35,108	(768)	34,340
Other comprehensive income	-	-	-	(38,015)	-	-	(38,015)	(4,904)	(42,919)
Total comprehensive income for the period	**-**	**-**	**-**	**(38,015)**	**35,108**	**-**	**(2,907)**	**(5,672)**	**(8,579)**
Share based payment	-	-	-	-	-	1,903	1,903	-	1,903
Transfer to zakah and charity fund	-	-	-	-	(7,000)	-	(7,000)	-	(7,000)
Dividends declared for 2025	-	-	-	-	(80,000)	-	(80,000)	-	(80,000)
Sale of treasury shares	-	104,820	-	-	(6)	-	104,814	-	104,814
Purchase of treasury shares	-	(129,887)	-	-	-	-	(129,887)	-	(129,887)
Acquisition of additional stake in susbsidiary	-	-	-	-	1,915	-	1,915	(7,062)	(5,147)
Reduction on account of dividend payment	-	-	-	-	(2,343)	-	(2,343)	(3,563)	(5,906)
Balance at 31 March 2026	**1,015,637**	**(183,645)**	**73,379**	**(65,385)**	**55,032**	**12,245**	**907,263**	**100,156**	**1,007,419**

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY for the three months period ended 31 March 2026 / (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 period	-	-	-	-	-	30,140	-	30,140	553	30,693
Other comprehensive income	-	-	-	4,386	(7,319)	-	-	(2,933)	(304)	(3,237)
Total comprehensive income for the period	-	-	-	4,386	(7,319)	30,140	-	27,207	249	27,456
Share based payment	-	-	-	-	-	-	2,000	2,000	-	2,000
Transfer to zakah and charity fund	-	-	-	-	-	(1,500)	-	(1,500)	-	(1,500)
Dividends declared for 2024	-	-	-	-	-	(61,000)	-	(61,000)	-	(61,000)
Sale of treasury shares	-	38,903	-	-	-	(6,062)	-	32,841	-	32,841
Purchase of treasury shares	-	(43,896)	-	-	-	-	-	(43,896)	-	(43,896)
Reduction in NCI on account of dividend payment	-	-	-	-	-	-	-	-	(1,024)	(1,024)
Balance at 31 March 2025	1,015,637	(95,685)	59,368	(21,803)	(47,865)	18,496	8,440	936,588	133,380	1,069,968

The Board of Directors approved the condensed consolidated interim financial information on 14 May 2026 and signed on its behalf by:

Abdulmohsen Rashed Alrashed
Chairman

Hisham Alrayes
Chief Executive Officer & Board Member

CONDENSED CONSOLIDATED STATEMENT OF INCOME for the three months period ended 31 March 2026 / (US$ 000's)	31 March 2026 (reviewed)	31 March 2025 (reviewed)
Wealth and investment management	82,505	51,553
Credit & financing	39,974	33,219
Treasury and proprietary	28,512	37,098
Total income	**150,991**	121,870
Other operating expenses	61,255	59,678
Finance expense	37,075	25,675
Impairment allowances	18,321	5,824
Total expenses	**116,651**	91,177
Profit for the period	**34,340**	30,693
Profit attributable to:		
Shareholders of the Bank	35,108	30,140
Non-controlling interests	(768)	553
	34,340	30,693
Earnings per share		
Basic and diluted earnings per share (US cents)	1.01	0.85

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS for the three months period ended 31 March 2026/ (US$ 000's)	31 March 2026 (reviewed)	31 March 2025 (reviewed)
OPERATING ACTIVITIES		
Profit for the period	34,340	30,693
Adjustments for:		
Treasury and proprietary	(87,716)	(26,956)
Foreign exchange gain	(2,555)	(2,587)
Finance expense	37,075	25,675
Impairment allowances	18,321	5,824
Depreciation and amortisation	3,670	2,470
	3,135	35,119
Changes in:		
Placements with financial institutions (original maturities of more than 3 months)	(46,143)	(46,487)
Financing contracts	36,235	(138,415)
Receivables and other assets	(26,149)	(170,200)
CBB Reserve and restricted bank balance	(3,138)	(8,309)
Clients accounts	92,671	(49,028)
Repo and FI availed / (repaid), net	219,711	(43,830)
Placements from financial, non-financial institutions and individuals	12,841	501,814
Quasi equity	190,159	353,623
Other liabilities	(181,168)	(161,437)
Net cash generated from operating activities	**298,154**	272,850
INVESTING ACTIVITIES		
Purchase of equipment, net	(225)	(1,026)
Purchase of Proprietary assets, net	(80,698)	(16,790)
(Purchase) / sale of treasury portfolio, net	(193,420)	22,753
Profit received on treasury portfolio	83,216	31,905
Dividends received from Proprietary assets	88,596	17,373
Net cash (used in) / generated from investing activities	**(102,531)**	54,215
FINANCING ACTIVITIES		
Issue of GFH sukuk, net	-	(90,852)
Finance expense paid	(136,687)	(127,370)
Purchase of treasury shares, net	(25,066)	(4,993)
Dividends paid	(2,945)	-
Net cash (used in) financing activities	**(164,698)**	(223,215)
Net increase in cash and cash equivalents during the period	**30,925**	103,850
Cash and cash equivalents at 1 January	1,132,892	1,164,385
Cash and cash equivalents at 31 March *	**1,163,817**	1,268,235
Cash and cash equivalents comprise:		
Cash and balances with banks (excluding CBB reserve balance and restricted cash)	159,038	190,509
Placements with financial institutions (original maturities of 3 months or less)	1,004,779	1,077,726
	1,163,817	1,268,235

**net of expected credit loss of US$ 23 thousands (31 March 2025: US$ 15 thousands).*

"The above Condensed Consolidated Statement of Financial Position, Statement of Income, Statement of Cash Flows and the Changes in Owners' Equity have been extracted from Condensed Consolidated Interim Financial Information of GFH Bank B.S.C. for the three months period ended 31 March 2026, which were reviewed by KPMG, who have expressed an unmodified Opinion on 14 May 2026".