GFH REPORTS US$ 15.6 MILLION NET PROFITS FOR THE FIRST NINE MONTHS OF 2014

-Strong pipeline of investments, exists for real estate and private equity -

[Manama, 11th November 2014]: GFH, the Bahrain based Islamic investment bank, today announced its financial results for the third quarter and first nine months of the year ended 30th September 2014 ("the period").

For the nine-month period, net profit was US$15.6 million compared to US$1.0 million in the corresponding period of 2013. Total income was US$121.1 million versus US$30.5 million for first nine months of the previous year. The investment banking income for the period increased an impressive 75% year-on-year.

Results for the third quarter also showed significant improvement with profits of US$5.0 million compared to a net loss of US$3.2 million in the third quarter of 2013. Total income for the third quarter was up a sharp 532% reaching US$32.9 million versus US$5.2 million in the prior year period. Income during the quarter was primarily generated from placement fees for the Bank's, investment products as well as from the settlement of liabilities for the bank.

Operating expenses for the nine-month period were US$95.5 million. Investment operations expenses were US$35.3 million compared to US$27.45 million during the first nine months of 2013.

"We are pleased to announce another period of growth profitability and continued progress at the Bank," said Mr. Hisham Alrayes, CEO of GFH. "It underscores that our strategy is working well and that the measures we have taken and investments made are paying off. The successful placement of the new investments during the quarter demonstrates the investors trust and renewed interest in GFH Investment products. We have just announced an exit from our prime London property investment and subject to conclusion of certain pending requirements, we expect to deliver a 21% return on investment (IRR) to our investors in a short 9-month period. These efforts continue to bolster our financial position and results and will see us end this year on a strong position."

-Ends-

About Gulf Finance House

Since its establishment in 1999, Bahrain based Gulf Finance House (GFH) has while distinguished by managing and placing investment in the Middle East and North Africa "MENA" region. Banks activities are focused on development of Islamic Financial Institutions, Infrastructure Projects, Private Equities, and Asset Management. GFH is listed on the Kuwait Stock Exchange, the Bahraini Stock Exchange, the Dubai Financial Market and the London Stock Exchange in the form of a GDR.

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