

Gulf Bank

Q1-2026 Financial Results Announcement

	Q1-2025	Q1-2026	Variance
Net Profit / (Loss) (KWD)	9,353,000	9,425,000	0.8%
Earnings Per Share (fils)	2.24	2.25	0.4%
Total Operating Revenue (KWD)	43,974,000	45,112,000	2.6%
Net Operating Profit / (Loss) (KWD)	20,856,000	21,683,000	4.0%
Return on Average Equity (ROAE)	7.10%	6.41%	
Return on Average Assets (ROAA)	0.77%	0.67%	

Balance Sheet Summary (KWD)	31-Mar-25	31-Mar-26	Variance
Assets:			
Current Assets	3,599,018,000	3,634,215,000	1.0%
Non-current Assets	3,928,274,000	4,402,079,000	12.1%
Total Assets	7,527,292,000	8,036,294,000	6.8%
Shareholders' Equity*	808,151,000	827,828,000	2.4%

Liabilities:

Current Liabilities	5,974,917,000	6,400,471,000	7.1%
Non-current Liabilities	744,224,000	807,995,000	8.6%
Total Liabilities	6,719,141,000	7,208,466,000	7.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	535,804.2	P/E (x)	27.33
Value (KWD '000)	182,391.9	P/BV (x)	1.73
Closing Price (KWD)	0.342	Dividend Yield	2.63%
Book Value Per Share (KWD)	0.197	YTD Share Turnove	12.78%
Current Market Capitalization (KWD Million)	1,433.8	Beta	1.05

Source: Kamco Research & Boursa Kuwait

Pricing data as of 29-Apr-26

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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