

Gulf Franchising Holding

FY-2025 Financial Results Announcement

	FY-2024	FY-2025	Variance
Net Profit / (Loss) (KWD)	(250,884)	2,835,538	NM
Earnings Per Share (fils)	(6.28)	70.92	NM
Total Operating Revenue (KWD)	2,751,283	3,841,369	39.62%
Net Operating Profit / (Loss) (KWD)	194,473	55,783	(71.32%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	104.77%	
Return on Average Assets (ROAA)	NM	15.58%	

Balance Sheet Summary (KWD)	31-Dec-24	31-Dec-25	Variance
Assets:			
Current Assets	702,534	1,714,153	144.00%
Non-current Assets	6,437,284	27,544,083	327.88%
Total Assets	7,139,818	29,258,236	309.79%
Shareholders' Equity*	1,288,721	4,124,259	220.03%
Liabilities:			
Current Liabilities	1,317,337	7,684,367	483.33%
Non-current Liabilities	4,533,760	17,449,610	284.88%
Total Liabilities	5,851,097	25,133,977	329.56%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	59.6	P/E (x)	4.86
Value (KWD '000)	19.7	P/BV (x)	3.34
Closing Price (KWD)	0.345	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.103	YTD Share Turnove	0.15%
Current Market Capitalization (KWD Million)	13.8	Beta	1.26

Source: Kamco Research & Boursa Kuwait

Pricing data as of 23-Feb-26

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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