

Gulf Franchising Holding

Q1-2026 Financial Results Announcement

	Q1-2025	Q1-2026	Variance
Net Profit / (Loss) (KWD)	(24,095)	(339,810)	NM
Earnings Per Share (fils)	(0.60)	(8.50)	NM
Total Operating Revenue (KWD)	763,359	3,457,819	352.97%
Net Operating Profit / (Loss) (KWD)	54,319	(87,284)	NM
Return on Average Equity (ROAE)	NM	99.81%	
Return on Average Assets (ROAA)	NM	13.86%	

Balance Sheet Summary (KWD)	31-Mar-25	31-Mar-26	Variance
Assets:			
Current Assets	751,755	2,029,486	169.97%
Non-current Assets	6,665,706	26,925,362	303.94%
Total Assets	7,417,461	28,954,848	290.36%
Shareholders' Equity*	1,264,626	3,784,449	199.25%

Liabilities:

Current Liabilities	1,408,018	7,808,679	454.59%
Non-current Liabilities	4,744,817	17,361,720	265.91%
Total Liabilities	6,152,835	25,170,399	309.09%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	248.8	P/E (x)	6.82
Value (KWD '000)	96.0	P/BV (x)	4.54
Closing Price (KWD)	0.430	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.095	YTD Share Turnove	0.62%
Current Market Capitalization (KWD Million)	17.2	Beta	1.25

Source: Kamco Research & Boursa Kuwait

Pricing data as of 4-May-26

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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