

**GFH Financial Group**
**9M-2025 Financial Results Announcement**

	9M-2024	9M-2025	Variance
Net Profit / (Loss) (KWD)	26,837,000	30,948,000	15%
Earnings Per Share (fils)	7.42	8.65	17%
Total Operating Revenue (KWD)	148,621,000	170,213,000	15%
Net Operating Profit / (Loss) (KWD)	29,192,000	32,073,000	10%
Return on Average Equity (ROAE)	11.95%	13.04%	
Return on Average Assets (ROAA)	1.11%	1.15%	

Balance Sheet Summary (KWD)	30-Sep-24	30-Sep-25	Variance
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**Assets:**

Current Assets	795,702,000	1,164,045,000	46%
Non-current Assets	2,546,302,000	2,582,873,000	1%
Total Assets	3,342,004,000	3,746,918,000	12%

Shareholders' Equity*	304,597,000	318,352,000	5%
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**Liabilities:**

Current Liabilities	2,017,518,000	2,155,445,000	7%
Non-current Liabilities	987,949,000	1,233,760,000	25%
Total Liabilities	3,005,467,000	3,389,205,000	13%

\* Shareholders' equity may include minority interest

**Year-to-Date Trading Indicators & Current Valuation Multiples**

Volume (Shrs '000)	5,681,989.6	P/E (x)	16.79
Value (KWD '000)	781,144.8	P/BV (x)	2.14
Closing Price (KWD)	0.178	Dividend Yield	2.58%
Book Value Per Share (KWD)	0.083	YTD Share Turnove	148.25%
Current Market Capitalization (KWD Million)	682.2	Beta	0.95

Source: Kamco Research & Boursa Kuwait

Pricing data as of 16-Nov-25

NM: Not Meaningful

**kamcoinvest.com**

**Disclosure:**

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