

## Gulf Bank

### 1H-2025 Financial Results Announcement

	1H-2024	1H-2025	Variance
Net Profit / (Loss) (KWD)	28,215,000	24,039,000	(14.8%)
Earnings Per Share (fils)	7.07	6.04	(14.6%)
Total Operating Revenue (KWD)	96,878,000	91,753,000	(5.3%)
Net Operating Profit / (Loss) (KWD)	52,582,000	44,873,000	(14.7%)
Return on Average Equity (ROAE)	5.28%	4.43%	
Return on Average Assets (ROAA)	0.56%	0.49%	

Balance Sheet Summary (KWD)	30-Jun-24	30-Jun-25	Variance
<b>Assets:</b>			
Current Assets	3,593,453,000	3,345,501,000	(6.9%)
Non-current Assets	3,837,070,000	3,954,811,000	3.1%
Total Assets	7,430,523,000	7,300,312,000	(1.8%)
Shareholders' Equity*	801,615,000	824,652,000	2.9%

#### Liabilities:

Current Liabilities	5,877,757,000	5,743,031,000	(2.3%)
Non-current Liabilities	751,151,000	732,629,000	(2.5%)
Total Liabilities	6,628,908,000	6,475,660,000	(2.3%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	1,295,952.1	P/E (x)	38.21
Value (KWD '000)	428,451.8	P/BV (x)	1.67
Closing Price (KWD)	0.345	Dividend Yield	2.90%
Book Value Per Share (KWD)	0.207	YTD Share Turnove	32.46%
Current Market Capitalization (KWD Million)	1,377.5	Beta	1.06

Source: Kamco Research & Boursa Kuwait

Pricing data as of 27-Jul-25

NM: Not Meaningful

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#### Disclosure:

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