

Gulf Bank

FY-2025 Financial Results Announcement

	FY-2024	FY-2025	Variance
Net Profit / (Loss) (KWD)	60,172,000	52,380,000	(12.9%)
Earnings Per Share (fils)	15.09	13.15	(12.9%)
Total Operating Revenue (KWD)	199,328,000	188,883,000	(5.2%)
Net Operating Profit / (Loss) (KWD)	106,742,000	94,591,000	(11.4%)
Cash Dividends Per Share (fils)	10.00	9.00	
Bonus Shares (%)	5.0%	5.0%	
Return on Average Equity (ROAE)	7.29%	6.21%	
Return on Average Assets (ROAA)	0.82%	0.69%	

Balance Sheet Summary (KWD)	31-Dec-24	31-Dec-25	Variance
Assets:			
Current Assets	3,688,631,000	3,179,437,000	(13.8%)
Non-current Assets	3,791,517,000	4,520,272,000	19.2%
Total Assets	7,480,148,000	7,699,709,000	2.9%
Shareholders' Equity*	833,603,000	854,365,000	2.5%
Liabilities:			
Current Liabilities	6,137,740,000	6,083,181,000	(0.9%)
Non-current Liabilities	508,805,000	762,163,000	49.8%
Total Liabilities	6,646,545,000	6,845,344,000	3.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	210,753.8	P/E (x)	26.30
Value (KWD '000)	73,915.6	P/BV (x)	1.61
Closing Price (KWD)	0.345	Dividend Yield	3.04%
Book Value Per Share (KWD)	0.214	YTD Share Turnove	5.28%
Current Market Capitalization (KWD Million)	1,377.5	Beta	1.05

Source: Kamco Research & Boursa Kuwait

Pricing data as of 1-Feb-26

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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