

Gulf Franchising Co.

FY-2022 Financial Results Announcement

Profitability	FY-2021	FY-2022	Variance (%)
Net Profit / (Loss) (KWD)	(292,643)	124,861	NM
Earnings Per Share (fils)	(7.32)	3.12	NM
Total Operating Revenue (KWD)	3,244,669	3,089,753	(4.8%)
Net Operating Profit / (Loss) (KWD)	(66,196)	1,566,666	NM
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (%)	NM	5.73%	
Return on Average Assets (%)	NM	1.60%	

Balance Sheet Summary (KWD)	31-Dec-21	31-Dec-22	Variance (%)
Assets:			
Current Assets	2,117,719	1,217,336	(42.5%)
Non-current Assets	5,620,186	6,680,433	18.9%
Total Assets	7,737,905	7,897,769	2.1%

Shareholders' Equity*	2,115,492	2,240,353	5.9%
Liabilities:			
Current Liabilities	1,272,811	1,321,876	3.9%
Non-current Liabilities	4,349,602	4,335,540	(0.3%)
Total Liabilities	5,622,413	5,657,416	0.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	3.8	P/E (x)	25.17
Value (KWD '000)	0.3	P/BV (x)	1.40
Closing Price (KWD)	0.079	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.06	YTD Share Turnover	0.01%
Current Market Capitalization (KWD Million)	3.1	Beta	NA

Source: Kamco Research & Boursa Kuwait

Pricing data as of 29-Mar-23

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2022 results filed with Boursa Kuwait.

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Disclosure:

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