

Gulf Franchising Co.

FY-2021 Financial Results Announcement

Profitability	FY-2020	FY-2021	Variance
Net Profit / (Loss) (KWD)	(142,834)	(292,643)	NM
Earnings Per Share (fils)	(3.57)	(7.32)	NM
Total Operating Revenue (KWD)	2,622,816	3,244,669	24%
Net Operating Profit / (Loss) (KWD)	(820,570)	(66,196)	92%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Dec-20	31-Dec-21	Variance
Assets:			
Current Assets	2,192,684	2,117,719	(3.4%)
Non-current Assets	5,999,963	5,620,186	(6.3%)
Total Assets	8,192,647	7,737,905	(5.6%)

Shareholders' Equity*	2,408,135	2,115,492	(12.2%)
Liabilities:			
Current Liabilities	1,285,736	1,272,811	(1.0%)
Non-current Liabilities	4,498,776	4,349,602	(3.3%)
Total Liabilities	5,784,512	5,622,413	(2.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,044.1	P/E (x)	NM
Value (KWD '000)	102.8	P/BV (x)	1.65
Closing Price (KWD)	0.087	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.053	YTD Share Turnover	2.61%
Current Market Capitalization (KWD Million)	3.5	Beta	NA

Source: Kamco Research & Boursa Kuwait

Pricing data as of 30-Mar-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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