

## Gulf Franchising Holding

### 1H-2024 Financial Results Announcement

	1H-2023	1H-2024	Variance
Net Profit / (Loss) (KWD)	(175,586)	(74,369)	NM
Earnings Per Share (fils)	(4.39)	(1.86)	NM
Total Operating Revenue (KWD)	1,486,056	1,443,207	(2.88%)
Net Operating Profit / (Loss) (KWD)	(36,682)	82,123	NM
Return on Average Equity (ROAE)	1.29%	NM	
Return on Average Assets (ROAA)	0.35%	NM	

Balance Sheet Summary (KWD)	30-Jun-23	30-Jun-24	Variance
<b>Assets:</b>			
Current Assets	1,214,075	769,845	(36.6%)
Non-current Assets	6,356,226	6,020,830	(5.3%)
Total Assets	7,570,301	6,790,675	(10.3%)
Shareholders' Equity*	2,064,767	1,465,236	(29.0%)

#### Liabilities:

Current Liabilities	1,343,025	4,728,394	252.1%
Non-current Liabilities	4,162,509	597,045	(85.7%)
Total Liabilities	5,505,534	5,325,439	(3.3%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	2,418.6	P/E (x)	NM
Value (KWD '000)	212.8	P/BV (x)	2.37
Closing Price (KWD)	0.087	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.037	YTD Share Turnove	6.05%
Current Market Capitalization (KWD Million)	3.5	Beta	NA

Source: Kamco Research & Boursa Kuwait

Pricing data as of 22-Jul-24

NM: Not Meaningful

[kamcoinvest.com](http://kamcoinvest.com)

#### Disclosure:

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