

Gulf Franchising Co.
Q1-2022 Financial Results Announcement

Profitability	Q1-2021	Q1-2022	Variance
Net Profit / (Loss) (KWD)	(162,606)	(66,863)	NM
Earnings Per Share (fils)	(4.07)	(1.67)	NM
Total Operating Revenue (KWD)	786,042	780,653	(0.7%)
Net Operating Profit / (Loss) (KWD)	(116,372)	(31,079)	73.3%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-21	31-Mar-22	Variance
Assets:			
Current Assets	2,120,339	2,096,460	(1.1%)
Non-current Assets	5,866,994	5,445,952	(7.2%)
Total Assets	7,987,333	7,542,412	(5.6%)
Shareholders' Equity*	2,245,529	2,048,629	(8.8%)

Liabilities:

Current Liabilities	1,274,590	1,178,038	(7.6%)
Non-current Liabilities	4,467,214	4,315,745	(3.4%)
Total Liabilities	5,741,804	5,493,783	(4.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,095.6	P/E (x)	NM
Value (KWD '000)	107.1	P/BV (x)	1.57
Closing Price (KWD)	0.081	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.051	YTD Share Turnove	2.74%
Current Market Capitalization (KWD Million)	3.2	Beta	NA

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-May-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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