مجموعة فنادق الخليج
GULF HOTELS GROUP

Interim Consolidated Statement Of Financial Position

At 30 June 2026

	30 June 2026 (Reviewed) BD	31 December 2025 (Audited) BD
ASSETS		
Non-current assets		
Property and equipment	**72,350,376**	73,669,233
Investment properties	**455,705**	566,542
Investments in associates and a joint venture	**6,699,102**	7,107,768
Prepayments and other receivables	**355,521**	457,521
Investments	**11,535,748**	10,790,027
	91,396,452	92,591,091
Current assets		
Inventories	**2,361,961**	3,129,228
Trade receivables	**1,801,103**	2,245,058
Prepayments and other receivables	**3,539,697**	1,994,559
Cash, bank balances and bank deposits	**13,456,498**	17,017,525
	21,159,259	24,386,370
TOTAL ASSETS	**112,555,711**	116,977,461
EQUITY AND LIABILITIES		
Equity		
Share capital	**22,599,487**	22,599,487
Treasury shares	**(123,342)**	(112,916)
Share premium	**17,514,442**	17,514,442
Reserves	**21,903,145**	21,821,234
Retained earnings	**45,756,508**	48,429,465
Total equity	**107,650,240**	110,251,712
Non-current liability		
Employees' end of service benefits	924,361	892,023
Current liabilities		
Trade payables	**1,596,968**	1,979,201
Accrued expenses and other liabilities	**2,384,142**	3,854,525
	3,981,110	5,833,726
Total liabilities	**4,905,471**	6,725,749
TOTAL EQUITY AND LIABILITIES	**112,555,711**	116,977,461

Interim Consolidated Statement Of Profit Or Loss And Other Comprehensive Income

For the three-month and six-month periods ended 30 June 2026 (Reviewed)

	Three-month period ended		Six-month period ended	
	30 June 2026 BD	30 June 2025 BD	30 June 2026 BD	30 June 2025 BD
Revenue	**5,982,051**	10,077,815	**12,805,910**	18,688,554
Share of results of associates and a joint venture	**349,816**	513,097	**569,083**	833,891
Dividend income	-	24,698	**704,561**	625,483
Interest income	**126,030**	94,892	**311,819**	244,956
Rental and other income	**2,216,202**	732,523	**2,800,173**	1,440,772
TOTAL INCOME	**8,674,099**	11,443,025	**17,191,546**	21,833,656
Staff costs	**(2,027,951)**	(2,943,061)	**(4,594,914)**	(5,718,444)
Food and beverages costs	**(1,875,832)**	(2,314,510)	**(3,501,033)**	(4,195,380)
Depreciation	**(1,294,746)**	(1,141,737)	**(2,564,282)**	(2,468,885)
Utilities	**(362,113)**	(491,879)	**(705,370)**	(835,381)
Allowance for expected credit losses	**(133,292)**	(101,780)	**(123,102)**	(23,573)
Other operating expenses	**(1,324,928)**	(1,682,714)	**(2,895,082)**	(3,373,067)
TOTAL EXPENSES	**(7,018,862)**	(8,675,681)	**(14,383,783)**	(16,614,730)
PROFIT FOR THE PERIOD	1,655,237	2,767,344	**2,807,763**	5,218,926
BASIC AND DILUTED EARNINGS PER SHARE (FILS)	7	12	12	23
OTHER COMPREHENSIVE INCOME (LOSS)				
Items not to be reclassified to profit or loss in subsequent periods:				
- Share of other comprehensive (loss) income of associates and a joint venture	**(10,390)**	12,143	**5,063**	24,863
- Net changes in fair value of investments at fair value through other comprehensive income (loss)	321,335	(223,891)	**251,872**	(143,527)
	310,945	(211,748)	**256,935**	(118,664)
Items to be reclassified to profit or loss in subsequent periods:				
- Foreign exchange differences on translation of foreign operation	**3,286**	4,799	**(12,672)**	1,660
Other comprehensive income (loss) for the period	**314,231**	(206,949)	**244,263**	(117,004)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**1,969,468**	2,560,395	**3,052,026**	5,101,922

Interim Consolidated Statement Of Cash Flows

For the six-month period ended 30 June 2026 (Reviewed)

	Six-month period ended	
	30 June 2026 BD	30 June 2025 BD
OPERATING ACTIVITIES		
Profit for the period	**2,807,763**	5,218,926
Adjustments to reconcile profit to net cash flows:		
Depreciation	**2,564,282**	2,468,885
Share of results of associates and a joint venture	**(569,083)**	(833,891)
Dividend income	**(704,561)**	(625,483)
Interest income	**(311,819)**	(244,956)
Gain on derecognition of an associate	**(547,102)**	-
Gain on sale of an investment property - net	**(585,691)**	-
Write-off of property and equipment	**146,779**	-
Allowance for expected credit losses	**123,102**	23,573
Provision for employees' end of service benefits	**115,831**	144,138
Operating profit before working capital changes	**3,039,501**	6,151,192
Working capital changes:		
Inventories	**767,267**	222,032
Trade receivables	**320,853**	146,044
Prepayments and other receivables	**(1,476,202)**	(779,694)
Trade payables	**(382,233)**	(494,975)
Accrued expenses and other liabilities	**(1,245,383)**	(818,169)
Cash generated from operations	**1,023,803**	4,426,430
Directors' remuneration paid	**(225,000)**	(148,359)
Employees' end of service benefits paid	**(83,493)**	(145,190)
Net cash flows from operating activities	**715,310**	4,132,881
INVESTING ACTIVITIES		
Purchase of property and equipment	**(1,395,676)**	(1,976,649)
Proceeds from disposals of investments at fair value through other comprehensive income	-	211,317
Proceeds from disposal of an investment property	**700,000**	-
Additions to investments at fair valuethrough other comprehensive income	**(94,263)**	-
Bank deposits	**3,018,995**	(4,096,911)
Interest received	**375,105**	191,188
Dividends received from associates	**1,130,328**	700,000
Dividends received	**674,339**	625,483
Net cash flows from (used in) investing activities	**4,408,828**	(4,345,572)
FINANCING ACTIVITIES		
Dividend paid	**(5,643,072)**	(5,650,911)
Purchase of treasury shares	**(10,426)**	(109,311)
Cash flows used in financing activities	**(5,653,498)**	(5,760,222)
NET CHANGE IN CASH AND CASH EQUIVALENTS	**(529,360)**	(5,972,913)
Net foreign exchange difference	**(12,672)**	1,660
Cash and cash equivalents at 1 January	**12,348,140**	13,347,420
CASH AND CASH EQUIVALENTS AT 30 JUNE	**11,806,108**	7,376,167

Interim Consolidated Statement Of Changes In Equity

For the six-month period ended 30 June 2026 (Reviewed)

				Reserves							
	Share Capital BD	Treasury Shares BD	Share Premium BD	Statutory Reserve BD	General Reserve BD	Charity Reserve BD	Foreign Currency Reserve BD	Fair Value Reserve BD	Total Reserves BD	Retained Earnings BD	Total Equity BD
Balance at 1 January 2025	22,599,487	-	17,514,442	11,324,744	5,000,000	1,539,945	83,853	3,344,642	21,293,184	44,125,286	105,532,399
Profit for the period	-	-	-	-	-	-	-	-	-	5,218,926	5,218,926
Other comprehensive income / (loss) for the period	-	-	-	-	-	-	1,660	(118,664)	(117,004)	-	(117,004)
Total comprehensive income / (loss) for the period	-	-	-	-	-	-	1,660	(118,664)	(117,004)	5,218,926	5,101,922
Purchase of treasury shares	-	(109,311)	-	-	-	-	-	-	-	-	(109,311)
Transfer of fair value reserve of investments at fair value through other comprehensive income	-	-	-	-	-	-	-	(82,020)	(82,020)	82,020	-
Dividend	-	-	-	-	-	-	-	-	-	(5,649,872)	(5,649,872)
Balance at 30 June 2025	22,599,487	(109,311)	17,514,442	11,324,744	5,000,000	1,539,945	85,513	3,143,958	21,094,160	43,776,360	**104,875,138**

				Reserves							
	Share Capital BD	Treasury Shares BD	Share Premium BD	Statutory Reserve BD	General Reserve BD	Charity Reserve BD	Foreign Currency Reserve BD	Fair Value Reserve BD	Total Reserves BD	Retained Earnings BD	Total Equity BD
Balance at 1 January 2026	22,599,487	(112,916)	17,514,442	11,299,744	5,000,000	1,473,773	111,026	3,936,691	21,821,234	48,429,465	110,251,712
Profit for the period	-	-	-	-	-	-	-	-	-	2,807,763	2,807,763
Other comprehensive (loss) / income for the period	-	-	-	-	-	-	(12,672)	256,935	244,263	-	244,263
Total comprehensive (loss) / income for the period	-	-	-	-	-	-	(12,672)	256,935	244,263	2,807,763	3,052,026
Purchase of treasury shares	-	(10,426)	-	-	-	-	-	-	-	-	(10,426)
Transfer of fair value reserve of investment at fair value through other comprehensive income	-	-	-	-	-	-	-	(125,817)	(125,817)	125,817	-
Utilised during the period	-	-	-	-	-	(36,535)	-	-	(36,535)	36,535	-
Dividend	-	-	-	-	-	-	-	-	-	(5,643,072)	(5,643,072)
Balance at 30 June 2026	22,599,487	(123,342)	17,514,442	11,299,744	5,000,000	1,437,238	98,354	4,067,809	21,903,145	45,756,508	107,650,240

The reviewed condensed interim financial information were approved on 5 August 2026, authorised for issue by the Board of Directors and signed on their behalf by:

Fawzi Ahmad Kanoo | Chairman **Hala Farouk Almoayyed** | Vice Chairperson **Ahmed Janahi** | Group Chief Executive Officer **Mohamed Al Gharbi** | Chief Financial Officer