

Gulf North Africa Holding Co.

31-Mar-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	(2,536,217)	176,502	107.0%
Earnings Per Share (fils)	(17.44)	1.21	106.9%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	1.25%	
Return on Average Assets (ROAA)	NM	0.82%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	(2,462,569)	88,929	103.6%
Earnings Per Share (fils)	(16.93)	0.61	103.6%

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	3,740,093	3,584,822	(4.2%)
Non-current Assets	17,242,021	18,318,000	6.2%
Total Assets	20,982,114	21,902,822	4.4%
Shareholders' Equity*	13,923,200	14,371,681	3.2%
Liabilities:			
Current Liabilities	226,877	1,260,096	455.4%
Non-current Liabilities	29,187	24,902	(14.7%)
Total Liabilities	256,064	1,284,998	401.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	56,634	P/E (x)	47.11
Value (KWD '000)	3,399	P/BV (x)	0.59
Closing Price (KWD)	0.057	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.099	YTD Share Turnover	37.76%
Current Market Capitalization (KWD Million)	8.6	Beta	1.43

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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