

GFH Financial Group

9M-2020 Financial Results Announcement

Profitability	9M-2019	9M-2020	Variance
Net Profit / (Loss) (KWD)	19,630,000	7,078,000	(63.9%)
Earnings Per Share (fils)	5.81	2.11	(63.7%)
Total Operating Revenue (KWD)	74,525,000	65,408,000	(12.2%)
Net Operating Profit / (Loss) (KWD)	18,621,000	9,259,000	(50.3%)
Return on Average Equity (ROAE)	9.83%	3.98%	
Return on Average Assets (ROAA)	2.01%	0.63%	

Balance Sheet Summary (KWD)	30-Sep-19	30-Sep-20	Variance
Assets:			
Current Assets	492,086,000	349,203,000	(29.0%)
Non-current Assets	1,375,131,000	1,533,328,000	11.5%
Total Assets	1,867,217,000	1,882,531,000	0.8%
Shareholders' Equity*	326,234,000	267,555,000	(18.0%)

Liabilities:

Current Liabilities	262,998,000	354,208,000	34.7%
Non-current Liabilities	878,984,000	816,096,000	(7.2%)
Total Liabilities	1,141,982,000	1,170,304,000	2.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	134,821.3	P/E (x)	19.07
Value (KWD '000)	7,203.6	P/BV (x)	0.84
Closing Price (KWD)	0.044	Dividend Yield	9.11%
Book Value Per Share (KWD)	0.052	YTD Share Turnover	2.64%
Current Market Capitalization (KWD Million)	225.2	Beta	0.846

Source: Kamco Research & Boursa Kuwait

Pricing data as of 16-Nov-20

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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