

Gulf Petroleum Investment

FY-2023 Financial Results Announcement

Profitability	FY-2022	FY-2023	Variance (%)
Net Profit / (Loss) (KWD)	(1,066,842)	(8,180,684)	NM
Earnings Per Share (fils)	(2.34)	(17.95)	NM
Total Operating Revenue (KWD)	5,124,645	7,318,326	42.81%
Net Operating Profit / (Loss) (KWD)	1,581,746	2,877,722	81.93%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (%)	NM	NM	
Return on Average Assets (%)	NM	NM	

Balance Sheet Summary (KWD)	31-Dec-22	31-Dec-23	Variance (%)
Assets:			
Current Assets	7,243,178	8,250,119	13.9%
Non-current Assets	40,654,331	32,093,816	(21.1%)
Total Assets	47,897,509	40,343,935	(15.8%)
Shareholders' Equity*	32,581,245	22,517,287	(30.9%)
Liabilities:			
Current Liabilities	3,595,327	3,526,598	(1.9%)
Non-current Liabilities	11,313,017	13,872,699	22.63%
Total Liabilities	14,908,344	17,399,297	16.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	-	P/E (x)	NM
Value (KWD '000)	-	P/BV (x)	0.27
Closing Price (KWD)	0.014	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.05	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	6.2	Beta	1.00

Source: Kamco Research & Boursa Kuwait

Pricing data as of 20-Mar-24

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2023 results filed with Boursa Kuwait.

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Disclosure:

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