

Gulf Petroleum Investment

Q1-2024 Financial Results Announcement

	Q1-2023	Q1-2024	Variance
Net Profit / (Loss) (KWD)	(370,600)	8,677,366	NM
Earnings Per Share (fils)	(0.81)	19.04	NM
Total Operating Revenue (KWD)	1,441,948	1,636,407	13%
Net Operating Profit / (Loss) (KWD)	375,122	571,533	52%
Return on Average Equity (ROAE)	NM	26.80%	
Return on Average Assets (ROAA)	NM	17.45%	

Balance Sheet Summary (KWD)	31-Mar-23	31-Mar-24	Variance
Assets:			
Current Assets	7,188,098	5,602,876	(22.1%)
Non-current Assets	33,179,129	30,127,273	(9.2%)
Total Assets	40,367,227	35,730,149	(11.5%)
Shareholders' Equity*	22,052,649	27,485,554	24.6%

Liabilities:

Current Liabilities	3,553,355	3,711,557	4.5%
Non-current Liabilities	14,320,365	4,127,518	(71.2%)
Total Liabilities	17,873,720	7,839,075	(56.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	-	P/E (x)	0.93
Value (KWD '000)	-	P/BV (x)	0.22
Closing Price (KWD)	0.014	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.060	YTD Share Turnove	0.00%
Current Market Capitalization (KWD Million)	6.2	Beta	0.99

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-May-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

This document has been compiled by and is issued by Kamco Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© Kamco Invest