

Gulf Bank

9M-2024 Financial Results Announcement

	9M-2023	9M-2024	Variance
Net Profit / (Loss) (KWD)	53,831,000	40,222,000	(25.3%)
Earnings Per Share (fils)	15.15	10.59	(30.1%)
Total Operating Revenue (KWD)	140,125,000	146,045,000	4.2%
Net Operating Profit / (Loss) (KWD)	75,241,000	78,638,000	4.5%
Return on Average Equity (ROAE)	9.68%	7.41%	
Return on Average Assets (ROAA)	1.00%	0.80%	

Balance Sheet Summary (KWD)	30-Sep-23	30-Sep-24	Variance
Assets:			
Current Assets	3,318,716,000	3,609,222,000	8.8%
Non-current Assets	3,652,091,000	3,865,266,000	5.8%
Total Assets	6,970,807,000	7,474,488,000	7.2%
Shareholders' Equity*	740,044,000	813,759,000	10.0%

Liabilities:

Current Liabilities	5,676,114,000	6,041,500,000	6.4%
Non-current Liabilities	554,649,000	619,229,000	11.6%
Total Liabilities	6,230,763,000	6,660,729,000	6.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,899,774.8	P/E (x)	20.27
Value (KWD '000)	544,407.0	P/BV (x)	1.43
Closing Price (KWD)	0.307	Dividend Yield	3.91%
Book Value Per Share (KWD)	0.214	YTD Share Turnove	49.96%
Current Market Capitalization (KWD Million)	1,167.4	Beta	1.08

Source: Kamco Research & Boursa Kuwait

Pricing data as of 30-Oct-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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