

Gulf Bank

1H-2022 Financial Results Announcement

Profitability	1H-2021	1H-2022	Variance
Net Profit / (Loss) (KWD)	16,523,000	30,293,000	83.3%
Earnings Per Share (fils)	5.23	9.58	83.2%
Total Operating Revenue (KWD)	83,247,000	85,334,000	2.5%
Net Operating Profit / (Loss) (KWD)	43,108,000	44,077,000	2.2%
Return on Average Equity (ROAE)	6.78%	8.47%	
Return on Average Assets (ROAA)	0.68%	0.85%	

Balance Sheet Summary (KWD)	30-Jun-21	30-Jun-22	Variance
Assets:			
Current Assets	3,279,646,000	3,440,268,000	4.9%
Non-current Assets	3,011,647,000	3,437,442,000	14.1%
Total Assets	6,291,293,000	6,877,710,000	9.3%
Shareholders' Equity*	642,673,000	677,096,000	5.4%

Liabilities:

Current Liabilities	5,390,430,000	5,839,754,000	8.3%
Non-current Liabilities	258,190,000	360,860,000	39.8%
Total Liabilities	5,648,620,000	6,200,614,000	9.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,142,661.6	P/E (x)	20.56
Value (KWD '000)	376,682.2	P/BV (x)	1.70
Closing Price (KWD)	0.359	Dividend Yield	1.83%
Book Value Per Share (KWD)	0.214	YTD Share Turnove	35.70%
Current Market Capitalization (KWD Million)	1,149.0	Beta	1.10

Source: Kamco Research & Boursa Kuwait

Pricing data as of 28-Jul-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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