

Gulf Bank

1H-2024 Financial Results Announcement

	1H-2023	1H-2024	Variance
Net Profit / (Loss) (KWD)	35,846,000	28,215,000	(21.3%)
Earnings Per Share (fils)	10.09	7.42	(26.5%)
Total Operating Revenue (KWD)	92,256,000	96,878,000	5.0%
Net Operating Profit / (Loss) (KWD)	49,315,000	52,582,000	6.6%
Return on Average Equity (ROAE)	9.62%	8.34%	
Return on Average Assets (ROAA)	0.98%	0.89%	

Balance Sheet Summary (KWD)	30-Jun-23	30-Jun-24	Variance
Assets:			
Current Assets	3,327,008,000	3,593,453,000	8.0%
Non-current Assets	3,586,570,000	3,837,070,000	7.0%
Total Assets	6,913,578,000	7,430,523,000	7.5%

Shareholders' Equity*	723,388,000	801,615,000	10.8%
Liabilities:			
Current Liabilities	5,571,045,000	5,877,757,000	5.5%
Non-current Liabilities	619,145,000	751,151,000	21.3%
Total Liabilities	6,190,190,000	6,628,908,000	7.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,218,814.8	P/E (x)	16.57
Value (KWD '000)	337,576.2	P/BV (x)	1.31
Closing Price (KWD)	0.277	Dividend Yield	4.33%
Book Value Per Share (KWD)	0.211	YTD Share Turnove	32.05%
Current Market Capitalization (KWD Million)	1,053.3	Beta	1.08

Source: Kamco Research & Boursa Kuwait

Pricing data as of 24-Jul-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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