

Gulf Bank

FY-2020 Financial Results Announcement

Profitability	FY-2019	FY-2020	Variance
Net Profit / (Loss) (KWD)	63,643,000	28,799,000	(54.7%)
Earnings Per Share (fils)	21.96	9.84	(55.2%)
Total Operating Revenue (KWD)	207,647,000	158,268,000	(23.8%)
Net Operating Profit / (Loss) (KWD)	129,650,000	94,342,000	(27.2%)
Cash Dividends Per Share (fils)	11.00	5.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	9.84%	4.42%	
Return on Average Assets (ROAA)	1.04%	0.47%	

Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance
Assets:			
Current Assets	3,205,861,000	3,110,978,000	(3.0%)
Non-current Assets	3,039,556,000	3,001,730,000	(1.2%)
Total Assets	6,245,417,000	6,112,708,000	(2.1%)
Shareholders' Equity*	664,323,000	637,364,000	(4.1%)
Liabilities:			
Current Liabilities	5,436,168,000	5,341,709,000	(1.7%)
Non-current Liabilities	144,926,000	133,635,000	(7.8%)
Total Liabilities	5,581,094,000	5,475,344,000	(1.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	205,874.8	P/E (x)	22.97
Value (KWD '000)	44,906.5	P/BV (x)	1.04
Closing Price (KWD)	0.217	Dividend Yield*	4.82%
Book Value Per Share (KWD)	0.220	YTD Share Turnover	6.75%
Current Market Capitalization (KWD Million)	661.4	Beta	1.14

Source: Kamco Invest Research & Boursa Kuwait

Pricing data as of 10-Feb-21

NM: Not Meaningful * Dividend Yield is based on latest paid dividends.

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Disclosure:

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