

## Gulf Investment House

### FY-2022 Financial Results Announcement

| Profitability                       | FY-2021   | FY-2022   | Variance (%) |
|-------------------------------------|-----------|-----------|--------------|
| Net Profit / (Loss) (KWD)           | 6,003,379 | 794,666   | (86.76%)     |
| Earnings Per Share (fils)           | 14.77     | 1.95      | (86.80%)     |
| Total Operating Revenue (KWD)       | 7,948,864 | 3,720,100 | (53.2%)      |
| Net Operating Profit / (Loss) (KWD) | 5,877,583 | 1,087,153 | (81.5%)      |
| Cash Dividends Per Share (fils)     | 0.00      | 0.00      |              |
| Bonus Shares (%)                    | 0.0%      | 0.0%      |              |
| Return on Average Equity (%)        | 15.37%    | 1.87%     |              |
| Return on Average Assets (%)        | 12.25%    | 1.50%     |              |

| Balance Sheet Summary (KWD) | 31-Dec-21  | 31-Dec-22  | Variance (%) |
|-----------------------------|------------|------------|--------------|
| <b>Assets:</b>              |            |            |              |
| Current Assets              | 34,505,980 | 30,122,520 | (12.7%)      |
| Non-current Assets          | 17,752,959 | 23,533,646 | 32.6%        |
| Total Assets                | 52,258,939 | 53,656,166 | 2.7%         |

|                         |            |            |       |
|-------------------------|------------|------------|-------|
| Shareholders' Equity*   | 42,126,773 | 42,857,233 | 1.7%  |
| <b>Liabilities:</b>     |            |            |       |
| Current Liabilities     | 2,280,915  | 3,746,548  | 64.3% |
| Non-current Liabilities | -          | -          |       |
| Total Liabilities       | 2,280,915  | 3,746,548  | 64.3% |

\* Shareholders' equity may include minority interest

| Year-to-Date Trading Indicators & Current Valuation Multiples |         |                    |       |
|---|---------|--------------------|-------|
| Volume (Shrs '000)  | 7,427.8 | P/E (x)            | NM    |
| Value (KWD '000)  | 3,036.2 | P/BV (x)           | 3.50  |
| Closing Price (KWD)   | 0.369   | Dividend Yield     | 0.00% |
| Book Value Per Share (KWD)                                    | 0.11    | YTD Share Turnover | 1.83% |
| Current Market Capitalization (KWD Million)                   | 150.0   | Beta               | 0.96  |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 29-Mar-23

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2022 results filed with Boursa Kuwait.

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#### Disclosure:

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