

Gulf Investment House

9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	(88,553)	1,435,988	NM
Earnings Per Share (fils)	(0.22)	3.54	NM
Total Operating Revenue (KWD)	1,374,518	3,706,776	169.7%
Net Operating Profit / (Loss) (KWD)	(56,069)	1,715,392	NM
Return on Average Equity (ROAE)	1.90%	5.37%	
Return on Average Assets (ROAA)	1.55%	4.33%	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
Assets:			
Current Assets	32,346,740	29,348,900	(9.3%)
Non-current Assets	18,789,475	26,554,654	41.3%
Total Assets	51,136,215	55,903,554	9.3%
Shareholders' Equity*	42,628,921	43,823,075	2.8%

Liabilities:

Current Liabilities	1,802,990	4,957,385	175.0%
Non-current Liabilities	-	-	
Total Liabilities	1,802,990	4,957,385	175.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	17,935.4	P/E (x)	64.85
Value (KWD '000)	7,063.7	P/BV (x)	3.43
Closing Price (KWD)	0.370	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.108	YTD Share Turnove	4.41%
Current Market Capitalization (KWD Million)	150.4	Beta	0.92

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-Nov-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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