

Gulf North Africa Holding Co.
February 23, 2020
Kuwait Stock Exchange FY-2019 Financial Results Announcement

Profitability	FY-2018	FY-2019	Variance
Net Profit / (Loss) (KWD)	(1,261,619)	116,425	NM
Earnings Per Share (fils)	(8.66)	0.78	NM
Total Operating Revenue (KWD)	1,953,018	2,468,329	26.4%
Gross Profit / (Loss) (KWD)	565,042	314,130	(44.4%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	1.04%	
Return on Average Assets (ROAA)	NM	0.49%	

Balance Sheet Summary (KWD)	31-Dec-18	31-Dec-19	Variance
Assets:			
Current Assets	6,587,302	1,153,338	(82.5%)
Non-current Assets	20,705,182	18,847,425	(9.0%)
Total Assets	27,292,484	20,000,763	(26.7%)

Shareholders' Equity*	11,220,992	11,274,731	0.5%
Liabilities:			
Current Liabilities	6,419,241	1,142,672	(82.2%)
Non-current Liabilities	1,522,510	1,382,446	(9.2%)
Total Liabilities	7,941,751	2,525,118	(68.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,808.7	P/E (x)	79.24
Value (KWD '000)	109.8	P/BV (x)	0.82
Closing Price (KWD)	0.062	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.078	YTD Share Turnover	1.21%
Current Market Capitalization (KWD Million)	9.2	Beta	1.49

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

kamcoinvest.com
Disclosure:

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