

Gulf North Africa Holding Co.

1H-2021 Financial Results Announcement

Profitability	1H-2020	1H-2021	Variance
Net Profit / (Loss) (KWD)	(152,647)	220,294	NM
Earnings Per Share (fils)	(1.02)	1.47	NM
Total Operating Revenue (KWD)	944,678	1,479,650	56.6%
Net Operating Profit / (Loss) (KWD)	222,755	582,018	161.3%
Return on Average Equity (ROAE)	NM	1.60%	
Return on Average Assets (ROAA)	NM	0.91%	

Balance Sheet Summary (KWD)	30-Jun-20	30-Jun-21	Variance
Assets:			
Current Assets	1,299,588	1,842,851	41.8%
Non-current Assets	18,693,522	17,014,044	(9.0%)
Total Assets	19,993,110	18,856,895	(5.7%)
Shareholders' Equity*	11,200,811	10,940,395	(2.3%)

Liabilities:

Current Liabilities	1,236,231	1,069,746	(13.5%)
Non-current Liabilities	1,331,615	838,515	(37.0%)
Total Liabilities	2,567,846	1,908,261	(25.69%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	16,744.8	P/E (x)	60.06
Value (KWD '000)	1,133.8	P/BV (x)	0.97
Closing Price (KWD)	0.071	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.075	YTD Share Turnover	11.16%
Current Market Capitalization (KWD Million)	10.6	Beta	1.0

Source: Kamco Research & Boursa Kuwait

Pricing data as of 25-Jul-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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