

Gulf North Africa Holding Co.

9M-2020 Financial Results Announcement

Profitability	9M-2019	9M-2020	Variance
Net Profit / (Loss) (KWD)	(50,586)	(312,234)	(517.2%)
Earnings Per Share (fils)	(0.34)	(2.08)	(511.8%)
Total Operating Revenue (KWD)	1,383,645	1,436,149	3.8%
Net Operating Profit / (Loss) (KWD)	1,383,645	1,436,149	3.8%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Sep-19	30-Sep-20	Variance
Assets:			
Current Assets	1,572,594	1,808,237	15.0%
Non-current Assets	19,400,023	17,950,019	(7.5%)
Total Assets	20,972,617	19,758,256	(5.8%)
Shareholders' Equity*	11,211,202	11,029,641	(1.6%)

Liabilities:

Current Liabilities	2,181,299	1,191,067	(45.4%)
Non-current Liabilities	1,521,962	1,323,483	(13.0%)
Total Liabilities	3,703,261	2,514,550	(32.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	8,135.3	P/E (x)	NM
Value (KWD '000)	461.5	P/BV (x)	0.78
Closing Price (KWD)	0.058	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.076	YTD Share Turnover	5.42%
Current Market Capitalization (KWD Million)	8.6	Beta	1.07

Source: Kamco Research & Boursa Kuwait

Pricing data as of 4-Nov-20

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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