

Gulf North Africa Holding Co.

FY-2020 Financial Results Announcement

Profitability	FY-2019	FY-2020	Variance
Net Profit / (Loss) (KWD)	116,425	(196,358)	NM
Earnings Per Share (fils)	0.78	(1.31)	NM
Total Operating Revenue (KWD)	2,147,844	2,255,717	5.0%
Net Operating Profit / (Loss) (KWD)	696,432	470,211	(32.5%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	1.04%	NM	
Return on Average Assets (ROAA)	0.49%	NM	

Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance
Assets:			
Current Assets	1,153,338	2,191,988	90.1%
Non-current Assets	18,847,425	17,246,235	(8.5%)
Total Assets	20,000,763	19,438,223	(2.8%)
Shareholders' Equity*	11,274,731	10,753,930	(4.6%)
Liabilities:			
Current Liabilities	1,142,672	1,761,683	54.2%
Non-current Liabilities	1,382,446	1,010,258	(26.9%)
Total Liabilities	2,525,118	2,771,941	9.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,835.3	P/E (x)	NM
Value (KWD '000)	110.8	P/BV (x)	0.84
Closing Price (KWD)	0.060	Dividend Yield*	0.00%
Book Value Per Share (KWD)	0.074	YTD Share Turnover	1.22%
Current Market Capitalization (KWD Million)	9.0	Beta	1.06

Source: Kamco Invest Research & Boursa Kuwait

Pricing data as of 18-Mar-21

NM: Not Meaningful * Dividend Yield is based on latest paid dividends.

kamcoinvest.com

Disclosure:

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