

Gulf Petroleum Investment

1H-2021 Financial Results Announcement

Profitability	1H-2020	1H-2021	Variance
Net Profit / (Loss) (KWD)	(843,119)	(532,433)	NM
Earnings Per Share (fils)	(1.85)	(1.17)	NM
Total Operating Revenue (KWD)	1,957,848	2,380,259	21.6%
Net Operating Profit / (Loss) (KWD)	524,027	774,694	47.8%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Jun-20	30-Jun-21	Variance
Assets:			
Current Assets	7,400,721	7,522,537	1.6%
Non-current Assets	53,235,650	40,748,590	(23.5%)
Total Assets	60,636,371	48,271,127	(20.4%)
Shareholders' Equity*	41,031,010	33,049,589	(19.5%)

Liabilities:

Current Liabilities	4,901,477	3,467,412	(29.3%)
Non-current Liabilities	14,221,936	11,378,461	(20.0%)
Total Liabilities	19,123,413	14,845,873	(22.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,099,640.1	P/E (x)	NM
Value (KWD '000)	25,285.5	P/BV (x)	0.33
Closing Price (KWD)	0.024	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.073	YTD Share Turnover	241.26%
Current Market Capitalization (KWD Million)	11.0	Beta	1.1

Source: Kamco Research & Boursa Kuwait

Pricing data as of 3-Aug-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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