

Gulf Petroleum Investment

Q1-2021 Financial Results Announcement

Profitability	Q1-2020	Q1-2021	Variance
Net Profit / (Loss) (KWD)	(524,495)	(259,719)	NM
Earnings Per Share (fils)	(1.15)	(0.57)	NM
Total Operating Revenue (KWD)	1,019,937	1,215,198	19.1%
Net Operating Profit / (Loss) (KWD)	241,802	398,005	64.6%
Return on Average Equity (ROAE)	NM	0.71%	
Return on Average Assets (ROAA)	NM	0.46%	

Balance Sheet Summary (KWD)	31-Mar-20	31-Mar-21	Variance
Assets:			
Current Assets	7,439,426	6,601,210	(11.3%)
Non-current Assets	53,796,211	46,643,769	(13.3%)
Total Assets	61,235,637	53,244,979	(13.0%)
Shareholders' Equity*	41,434,912	33,412,048	(19.4%)

Liabilities:

Current Liabilities	5,355,230	3,629,308	(32.2%)
Non-current Liabilities	13,978,366	15,840,684	13.3%
Total Liabilities	19,333,596	19,469,992	0.71%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	804,582.7	P/E (x)	28.21
Value (KWD '000)	17,803.8	P/BV (x)	0.22
Closing Price (KWD)	0.025	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.113	YTD Share Turnover	271.45%
Current Market Capitalization (KWD Million)	7.5	Beta	1.1

Source: Kamco Research & Boursa Kuwait

Pricing data as of 17-May-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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