

Gulf Petroleum Investment

9M-2021 Financial Results Announcement

Profitability	9M-2020	9M-2021	Variance
Net Profit / (Loss) (KWD)	(1,206,847)	(867,769)	NM
Earnings Per Share (fils)	(2.65)	(1.90)	NM
Total Operating Revenue (KWD)	3,084,434	3,587,748	16.3%
Net Operating Profit / (Loss) (KWD)	778,573	1,165,592	49.7%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Sep-20	30-Sep-21	Variance
Assets:			
Current Assets	7,262,851	7,526,223	3.6%
Non-current Assets	52,774,405	40,455,730	(23.3%)
Total Assets	60,037,256	47,981,953	(20.1%)
Shareholders' Equity*	40,375,113	32,772,451	(18.8%)

Liabilities:

Current Liabilities	5,246,851	3,724,762	(29.0%)
Non-current Liabilities	13,928,565	11,093,820	(20.4%)
Total Liabilities	19,175,416	14,818,582	(22.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,670,679.9	P/E (x)	NM
Value (KWD '000)	40,283.9	P/BV (x)	0.42
Closing Price (KWD)	0.030	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.072	YTD Share Turnover	366.55%
Current Market Capitalization (KWD Million)	13.7	Beta	1.1

Source: Kamco Research & Boursa Kuwait

Pricing data as of 4-Nov-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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