

Kuwait & Gulf Link Transport Co.

9M-2020 Financial Results Announcement

| Profitability | 9M-2019 | 9M-2020 | Variance |
|-------------------------------------|------------|-------------|----------|
| Net Profit / (Loss) (KWD) | 1,290,811 | (8,709,135) | NM |
| Earnings Per Share (fils) | 4.69 | (31.61) | NM |
| Total Operating Revenue (KWD) | 40,549,171 | 78,538,190 | 93.7% |
| Net Operating Profit / (Loss) (KWD) | 10,607,917 | 6,693,176 | (36.9%) |
| Return on Average Equity (ROAE) | 1.38% | NM | |
| Return on Average Assets (ROAA) | 0.43% | NM | |

| Balance Sheet Summary (KWD) | 30-Sep-19 | 30-Sep-20 | Variance |
|-----------------------------|-------------|-------------|----------|
| Assets: | | | |
| Current Assets | 77,774,648 | 85,855,730 | 10.4% |
| Non-current Assets | 153,267,286 | 143,872,397 | (6.1%) |
| Total Assets | 231,041,934 | 229,728,127 | (0.6%) |
| Shareholders' Equity* | 66,122,698 | 54,279,531 | (17.9%) |

Liabilities:

| | | | |
|-------------------------|-------------|-------------|--------|
| Current Liabilities | 66,170,952 | 78,600,753 | 18.8% |
| Non-current Liabilities | 97,816,174 | 96,001,978 | (1.9%) |
| Total Liabilities | 163,987,126 | 174,602,731 | 6.5% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|----------|--------------------|--------|
| Volume (Shrs '000) | 83,371.9 | P/E (x) | NM |
| Value (KWD '000) | 4,468.0 | P/BV (x) | 0.28 |
| Closing Price (KWD) | 0.053 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.187 | YTD Share Turnover | 28.68% |
| Current Market Capitalization (KWD Million) | 15.4 | Beta | 0.78 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-Nov-20

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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