

Gulf Bank

11-Jul-19

Kuwait Stock Exchange 1H-2019 Financial Results Announcement

Profitability	1H-2018	1H-2019	Variance
Net Profit / (Loss) (KWD)	26,814,000	23,975,000	(10.6%)
Earnings Per Share (fils)	9.20	8.30	(9.8%)
Total Operating Revenue (KWD)	97,101,000	95,583,000	(1.6%)
Gross Profit / (Loss) (KWD)	65,068,000	55,654,000	(14.5%)
Return on Average Equity (ROAE)	9.64%	8.80%	
Return on Average Assets (ROAA)	0.99%	0.91%	

Balance Sheet Summary (KWD)	30-Jun-18	30-Jun-19	Variance
Assets:			
Current Assets	3,335,425,000	3,379,004,000	1.3%
Non-current Assets	2,505,753,000	2,631,868,000	5.0%
Total Assets	5,841,178,000	6,010,872,000	2.9%
Shareholders' Equity*	599,730,000	624,929,000	4.2%

Liabilities:

Current Liabilities	4,901,288,000	5,098,749,000	4.0%
Non-current Liabilities	340,160,000	287,194,000	(15.6%)
Total Liabilities	5,241,448,000	5,385,943,000	2.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,719,635	P/E (x)	17.53
Value (KWD '000)	502,890	P/BV (x)	1.51
Closing Price (KWD)	0.310	Dividend Yield	3.07%
Book Value Per Share (KWD)	0.216	YTD Share Turnover	56.42%
Current Market Capitalization (KWD Million)	944.9	Beta	0.93

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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