

Gulf Bank

23-Oct-19

## Kuwait Stock Exchange 9M-2019 Financial Results Announcement

Profitability	9M-2018	9M-2019	Variance
Net Profit / (Loss) (KWD)	42,680,000	37,129,000	(13.0%)
Earnings Per Share (fils)	14.70	12.80	(12.9%)
Total Operating Revenue (KWD)	145,735,000	141,851,000	(2.7%)
Gross Profit / (Loss) (KWD)	97,420,000	83,415,000	(14.4%)
Return on Average Equity (ROAE)	9.42%	8.18%	
Return on Average Assets (ROAA)	0.98%	0.85%	

Balance Sheet Summary (KWD)	30-Sep-18	30-Sep-19	Variance
<b>Assets:</b>			
Current Assets	3,472,239,000	3,511,952,000	1.1%
Non-current Assets	2,476,967,000	2,643,227,000	6.7%
Total Assets	5,949,206,000	6,155,179,000	3.5%
Shareholders' Equity*	613,678,000	638,089,000	4.0%

### Liabilities:

Current Liabilities	4,990,861,000	5,309,719,000	6.4%
Non-current Liabilities	344,667,000	207,371,000	(39.8%)
Total Liabilities	5,335,528,000	5,517,090,000	3.4%

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,173,165	P/E (x)	16.49
Value (KWD '000)	636,910	P/BV (x)	1.32
Closing Price (KWD)	0.277	Dividend Yield	3.43%
Book Value Per Share (KWD)	0.220	YTD Share Turnover	71.30%
Current Market Capitalization (KWD Million)	844.3	Beta	0.93

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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