

Kuwait & Gulf Link Transport Co.

14-Nov-19

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

| Profitability                   | 9M-2018    | 9M-2019    | Variance |
|---------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD)       | 3,832,242  | 1,290,811  | (66.3%)  |
| Earnings Per Share (fils)       | 13.82      | 4.69       | (66.1%)  |
| Total Operating Revenue (KWD)   | 52,956,574 | 40,549,171 | (23.4%)  |
| Gross Profit / (Loss) (KWD)     | 10,420,515 | 10,607,917 | 1.8%     |
| Return on Average Equity (ROAE) | 5.63%      | 1.38%      |          |
| Return on Average Assets (ROAA) | 1.67%      | 0.43%      |          |

| Balance Sheet Summary (KWD) | 30-Sep-18          | 30-Sep-19          | Variance     |
|-----------------------------|--------------------|--------------------|--------------|
| <b>Assets:</b>              |                    |                    |              |
| Current Assets              | 57,796,699         | 77,774,648         | 34.6%        |
| Non-current Assets          | 137,369,966        | 153,267,286        | 11.6%        |
| <b>Total Assets</b>         | <b>195,166,665</b> | <b>231,041,934</b> | <b>18.4%</b> |

|                          |                    |                    |              |
|--------------------------|--------------------|--------------------|--------------|
| Shareholders' Equity*    | 65,743,277         | 66,122,698         | 0.6%         |
| <b>Liabilities:</b>      |                    |                    |              |
| Current Liabilities      | 59,293,972         | 66,170,952         | 11.6%        |
| Non-current Liabilities  | 69,019,926         | 97,816,174         | 41.7%        |
| <b>Total Liabilities</b> | <b>128,313,898</b> | <b>163,987,126</b> | <b>27.8%</b> |

\* Shareholders' equity may include minority interest

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

|   |          |                    |        |
|---|----------|--------------------|--------|
| Volume (Shrs '000)                          | 56,335.3 | P/E (x)            | 19.80  |
| Value (KWD '000)                            | 4,814.1  | P/BV (x)           | 0.27   |
| Closing Price (KWD)                         | 0.065    | Dividend Yield     | 7.32%  |
| Book Value Per Share (KWD)                  | 0.238    | YTD Share Turnover | 20.30% |
| Current Market Capitalization (KWD Million) | 18.0     | Beta               | 0.91   |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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