

## KAMCO Research

0.363 YTD Share Turnover

165.0 Beta

Advanced Technology Co.

19-Mar-18

0.00%

NA

## **Kuwait Stock Exchange FY-2017 Financial Results Announcement**

Net Profit / (Loss) (KWD)				
Earnings Per Share (fils) 39.08 54.38 39.2  Total Operating Revenue (KWD) 99,111,701 168,483,170 70.0  Gross Profit / (Loss) (KWD) 8,974,874 12,813,734 42.8  Proposed Cash Dividends Per Share (fils) 15.00 20.00  Proposed Bonus Shares (%) 0.0% 0.0% 0.0%  Return on Average Equity (ROAE) 12.50% 15.84%  Return on Average Assets (ROAA) 3.49% 3.76%  Balance Sheet Summary (KWD) 31-Dec-16 31-Dec-17 Variance Assets:  Current Assets 145,119,724 208,078,431 43.4  Non-current Assets 40,315,629 40,546,365 0.6  Total Assets 185,435,353 248,624,796 34.1  Shareholders' Equity' 48,599,646 54,393,034 11.9  Liabilities:  Current Liabilities 104,929,849 163,504,654 55.8  Non-current Liabilities 1104,929,849 163,504,654 55.8  Volume (Shrs '000) - P/E (x) 20.3  Value (KWD '000) - P/E (x) 20.3  Value (KWD '000) - P/BV (x) 3.4	Profitability	FY-2016	FY-2017	Variance
Total Operating Revenue (KWD) 99,111,701 168,483,170 70.0 Gross Profit / (Loss) (KWD) 8,974,874 12,813,734 42.8 Proposed Cash Dividends Per Share (filis) 15.00 20.00 Proposed Bonus Shares (%) 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.	Net Profit / (Loss) (KWD)	5,862,232	8,156,847	39.1%
Gross Profit / (Loss) (KWD)   8,974,874   12,813,734   42.8	Earnings Per Share (fils)	39.08	54.38	39.2%
Proposed Cash Dividends Per Share (fils)         15.00         20.00           Proposed Bonus Shares (%)         0.0%         0.0%           Return on Average Equity (ROAE)         12.50%         15.84%           Return on Average Assets (ROAA)         3.49%         3.76%           Balance Sheet Summary (KWD)         31-Dec-16         31-Dec-17         Variance           Assets:           Current Assets         145,119,724         208,078,431         43.4           Non-current Assets         40,315,629         40,546,365         0.6           Total Assets         185,435,353         248,624,796         34.1           Shareholders' Equity'         48,599,646         54,393,034         11.9           Liabilities:         104,929,849         163,504,654         55.8           Non-current Liabilities         31,905,858         30,727,108         (3.79)           Total Liabilities         136,835,707         194,231,762         41.9           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples           Volume (Shrs '000)         -         P/E (x)         20.5           Value (KWD '000)         -         P/BV (x)         3.6	Total Operating Revenue (KWD)	99,111,701	168,483,170	70.0%
Proposed Bonus Shares (%)         0.0%         0.0%           Return on Average Equity (ROAE)         12.50%         15.84%           Return on Average Assets (ROAA)         3.49%         3.76%           Balance Sheet Summary (KWD)         31-Dec-16         31-Dec-17         Variance V	Gross Profit / (Loss) (KWD)	8,974,874	12,813,734	42.8%
Return on Average Equity (ROAE)   12.50%   15.84%   Return on Average Assets (ROAA)   3.49%   3.76%	Proposed Cash Dividends Per Share (fils)	15.00	20.00	
Return on Average Assets (ROAA)         3.49%         3.76%           Balance Sheet Summary (KWD)         31-Dec-16         31-Dec-17         Variance           Assets:         Current Assets         145,119,724         208,078,431         43.4           Non-current Assets         40,315,629         40,546,365         0.6           Total Assets         185,435,353         248,624,796         34.1           Shareholders' Equity*         48,599,646         54,393,034         11.9           Liabilities:         104,929,849         163,504,654         55.8           Non-current Liabilities         31,905,858         30,727,108         (3.7°           Total Liabilities         136,835,707         194,231,762         41.9           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples           Volume (Shrs '000)         -         P/E (x)         20.3           Value (KWD '000)         -         P/E (x)         20.3	Proposed Bonus Shares (%)	0.0%	0.0%	
Balance Sheet Summary (KWD)         31-Dec-16         31-Dec-17         Variance           Assets:         Current Assets         145,119,724         208,078,431         43.4           Non-current Assets         40,315,629         40,546,365         0.6           Total Assets         185,435,353         248,624,796         34.1           Shareholders' Equity*         48,599,646         54,393,034         11.9           Liabilities:         Current Liabilities         104,929,849         163,504,654         55.8           Non-current Liabilities         31,905,858         30,727,108         (3.79)           Total Liabilities         136,835,707         194,231,762         41.9           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples           Volume (Shrs '000)         - P/E (x)         20.2           Value (KWD '000)         - P/BV (x)         3.6	Return on Average Equity (ROAE)	12.50%	15.84%	
Assets: Current Assets 145,119,724 208,078,431 43.4 Non-current Assets 40,315,629 40,546,365 0.6 Total Assets 185,435,353 248,624,796 34.1 Shareholders' Equity* 48,599,646 54,393,034 11.9 Liabilities: Current Liabilities 104,929,849 163,504,654 55.8 Non-current Liabilities 31,905,858 30,727,108 (3.79) Total Liabilities 136,835,707 194,231,762 41.9 *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) - P/E (x) 20.3 Value (KWD '000) - P/BV (x) 3.6	Return on Average Assets (ROAA)	3.49%	3.76%	
Current Assets       145,119,724       208,078,431       43.4         Non-current Assets       40,315,629       40,546,365       0.6         Total Assets       185,435,353       248,624,796       34.1         Shareholders' Equity*       48,599,646       54,393,034       11.9         Liabilities:       104,929,849       163,504,654       55.8         Non-current Liabilities       31,905,858       30,727,108       (3.7°         Total Liabilities       136,835,707       194,231,762       41.9         * Shareholders' equity may include minority interest       Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)       -       P/E (x)       20.3         Value (KWD '000)       -       P/BV (x)       3.6	Balance Sheet Summary (KWD)	31-Dec-16	31-Dec-17	Variance
Non-current Assets 40,315,629 40,546,365 0.6  Total Assets 185,435,353 248,624,796 34.1  Shareholders' Equity* 48,599,646 54,393,034 11.9  Liabilities:  Current Liabilities 104,929,849 163,504,654 55.8  Non-current Liabilities 31,905,858 30,727,108 (3.79  Total Liabilities 136,835,707 194,231,762 41.9  * Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) - P/E (x) 20.3  Value (KWD '000) - P/BV (x) 3.6	Assets:			
Total Assets         185,435,353         248,624,796         34.1           Shareholders' Equity*         48,599,646         54,393,034         11.9           Liabilities:         104,929,849         163,504,654         55.8           Non-current Liabilities         31,905,858         30,727,108         (3.75)           Total Liabilities         136,835,707         194,231,762         41.9           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)         -         P/E (x)         20.3           Value (KWD '000)         -         P/BV (x)         3.6	<b>Current Assets</b>	145,119,724	208,078,431	43.4%
Shareholders' Equity*         48,599,646         54,393,034         11.9           Liabilities:         Current Liabilities         104,929,849         163,504,654         55.8           Non-current Liabilities         31,905,858         30,727,108         (3.79           Total Liabilities         136,835,707         194,231,762         41.9           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples           Volume (Shrs '000)         -         P/E (x)         20.3           Value (KWD '000)         -         P/BV (x)         3.6	Non-current Assets	40,315,629	40,546,365	0.6%
Liabilities:       104,929,849       163,504,654       55.8         Non-current Liabilities       31,905,858       30,727,108       (3.79)         Total Liabilities       136,835,707       194,231,762       41.9         * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)       -       P/E (x)       20.2         Value (KWD '000)       -       P/BV (x)       3.6	Total Assets	185,435,353	248,624,796	34.1%
Current Liabilities       104,929,849       163,504,654       55.8         Non-current Liabilities       31,905,858       30,727,108       (3.79         Total Liabilities       136,835,707       194,231,762       41.9         * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)       -       P/E (x)       20.2         Value (KWD '000)       -       P/BV (x)       3.6	Shareholders' Equity*	48,599,646	54,393,034	11.9%
Non-current Liabilities 31,905,858 30,727,108 (3.79)  Total Liabilities 136,835,707 194,231,762 41.9  * Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) - P/E (x) 20.2  Value (KWD '000) - P/BV (x) 3.6	Liabilities:			
Total Liabilities 136,835,707 194,231,762 41.9 *Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) - P/E (x) 20.2 Value (KWD '000) - P/BV (x) 3.6	Current Liabilities	104,929,849	163,504,654	55.8%
* Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000)  - P/E (x)  Value (KWD '000)  - P/BV (x)  3.6	Non-current Liabilities	31,905,858	30,727,108	(3.7%)
Year-to-Date Trading Indicators & Current Valuation MultiplesVolume (Shrs '000)-P/E (x)20.2Value (KWD '000)-P/BV (x)3.6		136,835,707	194,231,762	41.9%
Volume (Shrs '000)       -       P/E (x)       20.3         Value (KWD '000)       -       P/BV (x)       3.6		nt Valuation Multiples		
Value (KWD '000) - P/BV (x) 3.0			P/E (x)	20.23
Closing Price (KWD) 1.100 Dividend Yield 1.36	·	-		3.03
	Closing Price (KWD)	1.100	Dividend Yield	1.36%

Current Market Capitalization (KWD Million)
Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

**Book Value Per Share (KWD)** 

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## Disclosure:

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