

**Al Safat Investment Co.**
**FY-2024 Financial Results Announcement**

	FY-2023	FY-2024	Variance
Net Profit / (Loss) (KWD)	1,039,772	217,692	(79%)
Earnings Per Share (fils)	3.55	0.64	(82%)
Total Operating Revenue (KWD)	2,391,013	2,879,056	20%
Net Operating Profit / (Loss) (KWD)	(802,525)	65,928	NM
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	3.98%	0.73%	
Return on Average Assets (ROAA)	2.58%	0.50%	

Balance Sheet Summary (KWD)	31-Dec-23	31-Dec-24	Variance
<b>Assets:</b>			
Current Assets	12,232,745	9,315,037	(23.9%)
Non-current Assets	31,604,861	34,406,958	8.9%
Total Assets	43,837,606	43,721,995	(0.3%)
Shareholders' Equity*	29,446,821	30,467,920	3.5%
<b>Liabilities:</b>			
Current Liabilities	5,868,377	4,344,560	(26.0%)
Non-current Liabilities	4,255,571	4,843,037	13.8%
Total Liabilities	10,123,948	9,187,597	(9.2%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	175,495.5	P/E (x)	NM
Value (KWD '000)	19,215.7	P/BV (x)	1.25
Closing Price (KWD)	0.099	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.079	YTD Share Turnove	45.79%
Current Market Capitalization (KWD Million)	37.9	Beta	1.98

Source: Kamco Research & Boursa Kuwait

Pricing data as of 20-Mar-25

NM: Not Meaningful

[kamcoinvest.com](http://kamcoinvest.com)

**Disclosure:**

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