

## Arzan Financial Group For Finance & Investment

### 9M-2020 Financial Results Announcement

Profitability	9M-2019	9M-2020	Variance
Net Profit / (Loss) (KWD)	3,949,653	(8,901,975)	NM
Earnings Per Share (fils)	4.96	(11.20)	NM
Total Operating Revenue (KWD)	10,569,000	4,268,932	(59.6%)
Net Operating Profit / (Loss) (KWD)	4,409,163	(8,581,536)	NM
Return on Average Equity (ROAE)	3.92%	NM	
Return on Average Assets (ROAA)	2.62%	NM	

Balance Sheet Summary (KWD)	30-Sep-19	30-Sep-20	Variance
<b>Assets:</b>			
Current Assets	29,465,007	41,250,281	40.0%
Non-current Assets	130,600,217	134,675,509	3.1%
Total Assets	160,065,224	175,925,790	9.9%
Shareholders' Equity*	98,712,297	99,281,241	0.6%

#### Liabilities:

Current Liabilities	28,199,206	27,522,194	(2.4%)
Non-current Liabilities	23,223,923	22,652,755	(2.5%)
Total Liabilities	51,423,129	50,174,949	(2.4%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	2,101,974.2	P/E (x)	NM
Value (KWD '000)	94,660.5	P/BV (x)	0.47
Closing Price (KWD)	0.058	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.125	YTD Share Turnover	261.80%
Current Market Capitalization (KWD Million)	46.8	Beta	1.02

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-Nov-20

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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