

## Arzan Financial Group For Finance & Investment

### 9M-2021 Financial Results Announcement

Profitability	9M-2020	9M-2021	Variance
Net Profit / (Loss) (KWD)	(8,901,975)	5,804,002	NM
Earnings Per Share (fils)	(11.20)	7.40	NM
Total Operating Revenue (KWD)	4,268,932	10,753,361	151.9%
Net Operating Profit / (Loss) (KWD)	(8,581,536)	6,979,442	NM
Return on Average Equity (ROAE)	NM	4.75%	
Return on Average Assets (ROAA)	NM	2.86%	

Balance Sheet Summary (KWD)	30-Sep-20	30-Sep-21	Variance
<b>Assets:</b>			
Current Assets	41,250,281	34,316,297	(16.8%)
Non-current Assets	134,675,509	152,904,775	13.5%
Total Assets	175,925,790	187,221,072	6.4%
Shareholders' Equity*	99,281,241	119,343,969	20.2%

#### Liabilities:

Current Liabilities	27,522,194	11,206,466	(59.3%)
Non-current Liabilities	22,652,755	19,360,233	(14.5%)
Total Liabilities	50,174,949	30,566,699	(39.1%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	2,490,982.7	P/E (x)	25.97
Value (KWD '000)	284,110.7	P/BV (x)	1.13
Closing Price (KWD)	0.168	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.152	YTD Share Turnover	310.25%
Current Market Capitalization (KWD Million)	134.9	Beta	1.0

Source: Kamco Research & Boursa Kuwait

Pricing data as of 9-Nov-21

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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