

## Arzan Financial Group For Finance & Investment

### 9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	9,383,949	6,638,299	(29%)
Earnings Per Share (fils)	11.61	8.20	(29%)
Total Operating Revenue (KWD)	16,929,511	13,585,485	(20%)
Net Operating Profit / (Loss) (KWD)	11,242,503	8,368,701	(26%)
Return on Average Equity (ROAE)	6.94%	4.63%	
Return on Average Assets (ROAA)	4.30%	2.80%	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
<b>Assets:</b>			
Current Assets	41,565,555	39,153,938	(5.8%)
Non-current Assets	149,928,929	155,294,978	3.6%
Total Assets	191,494,484	194,448,916	1.5%
Shareholders' Equity*	115,557,651	117,723,755	1.9%

#### Liabilities:

Current Liabilities	10,181,613	10,423,436	2.4%
Non-current Liabilities	23,896,160	26,030,148	8.9%
Total Liabilities	34,077,773	36,453,584	7.0%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	1,178,016.4	P/E (x)	23.76
Value (KWD '000)	162,676.8	P/BV (x)	1.09
Closing Price (KWD)	0.160	Dividend Yield	2.41%
Book Value Per Share (KWD)	0.147	YTD Share Turnove	146.83%
Current Market Capitalization (KWD Million)	128.4	Beta	1.01

Source: Kamco Research & Boursa Kuwait

Pricing data as of 1-Nov-23

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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