

Aviation Lease and Finance Co.*
February 13, 2020
Kuwait Stock Exchange Q1-2019/20 Financial Results Announcement

Profitability	Q1-2018/19	Q1-2019/20	Variance
Net Profit / (Loss) (KWD)	4,433,643	8,986,385	103%
Earnings Per Share (fils)	4.66	9.44	103%
Total Operating Revenue (KWD)	25,864,961	30,346,662	17.3%
Gross Profit / (Loss) (KWD)	6,315,678	6,164,998	(2.4%)
Return on Average Equity (ROAE)	5.91%	7.02%	
Return on Average Assets (ROAA)	1.52%	1.65%	

Balance Sheet Summary (KWD)	31-Dec-18	31-Dec-19	Variance
Assets:			
Current Assets	59,497,392	92,532,938	55.5%
Non-current Assets	1,158,579,358	1,394,200,750	20.3%
Total Assets	1,218,076,750	1,486,733,688	22.1%

Shareholders' Equity*	314,739,798	319,298,389	1.4%
Liabilities:			
Current Liabilities	176,089,474	247,016,741	40.3%
Non-current Liabilities	727,247,478	920,418,558	26.6%
Total Liabilities	903,336,952	1,167,435,299	29.2%

*Fiscal Year Ends in September

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	13,443.9	P/E (x)	11.08
Value (KWD '000)	3,415.6	P/BV (x)	0.77
Closing Price (KWD)	0.259	Dividend Yield	3.09%
Book Value Per Share (KWD)	0.335	YTD Share Turnover	1.41%
Current Market Capitalization (KWD Million)	246.6	Beta	0.43

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

kamcoinvest.com
Disclosure:

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