

Boubyan Bank

FY-2020 Financial Results Announcement

Profitability FY-2019 FY-2020 Variance					
Earnings Per Share (fils) 19.41 9.66 (50.2%) Total Operating Revenue (KWD) 145,768,916 167,482,015 14.9% Net Operating Profit / (Loss) (KWD) 84,705,424 93,084,939 9.9% Cash Dividends Per Share (fils) 9.00 0.00 Bonus Shares (%) 5.0% 0.0% Return on Average Equity (ROAE) 12.74% 6.30% Return on Average Assets (ROAA) 1.30% 0.59% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 3,320,208,470 3,464,667,000 4.4% Non-current Assets 1,980,340,003 2,972,482,412 50.1% Total Assets 5,300,548,473 6,437,149,412 21.4% Shareholders' Equity* 575,448,096 517,860,448 (10.0%) Liabilities: Current Liabilities 4,476,334,691 5,144,070,000 14.9% Non-current Liabilities 171,032,286 666,348,676 289.6% Total Liabilities: Current Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 27,122.3 P/E (x) 54.75 Value (KWD '000) 15,509.7 Value (KWD '000) 15,509.7 Value (KWD '000) 0.578 Book Value Per Share (KWD) 0.659 VID Share Turnover 0.83%	Profitability	FY-2019	FY-2020	Variance	
Total Operating Revenue (KWD) 145,768,916 167,482,015 14.9% Net Operating Profit / (Loss) (KWD) 84,705,424 93,084,939 9.9% Cash Dividends Per Share (fils) 9.00 0.00 Bonus Shares (%) 5.0% 0.0% Return on Average Equity (ROAE) 12.74% 6.30% Return on Average Assets (ROAA) 1.30% 0.59% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 3,320,208,470 3,464,667,000 4.4% Non-current Assets 1,980,340,003 2,972,482,412 50.1% Total Assets 5,300,548,473 6,437,149,412 21.4% Shareholders' Equity* 575,448,096 517,860,448 (10.0%) Liabilities: Current Liabilities 4,476,334,691 5,144,070,000 14.9% Non-current Liabilities 4,647,366,977 5,810,418,676 28.6% Total Liabilities 4,647,366,977 5,810,418,676 25.0% * Va	Net Profit / (Loss) (KWD)	62,647,069	34,421,157	(45.1%)	
Net Operating Profit / (Loss) (KWD) 84,705,424 93,084,939 9.9% Cash Dividends Per Share (fils) 9.00 0.00 0.00 Bonus Shares (%) 5.0% 0.0% 0.0% Return on Average Equity (ROAE) 12.74% 6.30% 6.30% Return on Average Assets (ROAA) 1.30% 0.59% 0.59% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 3,320,208,470 3,464,667,000 4.4% Non-current Assets 1,980,340,003 2,972,482,412 50.1% Total Assets 5,300,548,473 6,437,149,412 21.4% Shareholders' Equity* 575,448,096 517,860,448 (10.0%) Liabilities: 200,000 517,860,448 (10.0%) Liabilities: 4,647,334,691 5,144,070,000 14.9% Non-current Liabilities 4,647,366,977 5,810,418,676 289.6% Total Liabilities 4,647,366,977 5,810,418,676 25.0% *Shareholders' equity may include minority interest 4,647,366,	Earnings Per Share (fils)	19.41	9.66	(50.2%)	
Cash Dividends Per Share (filis) 9.00 0.00 Bonus Shares (%) 5.0% 0.0% Return on Average Equity (ROAE) 12.74% 6.30% Return on Average Assets (ROAA) 1.30% 0.59% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 3,320,208,470 3,464,667,000 4.4% Non-current Assets 1,980,340,003 2,972,482,412 50.1% Total Assets 5,300,548,473 6,437,149,412 21.4% Shareholders' Equity* 575,448,096 517,860,448 (10.0%) Liabilities: Current Liabilities 4,476,334,691 5,144,070,000 14.9% Non-current Liabilities 4,647,366,977 5,810,418,676 289.6% Total Liabilities 4,647,366,977 5,810,418,676 25.0% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Yell (KWD '000) 27,122.3 P/E (x) 54.75 Value (KWD '000) 15,509.7 P/BV (x) 3.64 <	Total Operating Revenue (KWD)	145,768,916	167,482,015	14.9%	
Bonus Shares (%) 5.0% 0.0%	Net Operating Profit / (Loss) (KWD)	84,705,424	93,084,939	9.9%	
Return on Average Equity (ROAE) 12.74% 6.30% Return on Average Assets (ROAA) 1.30% 0.59%	Cash Dividends Per Share (fils)	9.00	0.00		
Return on Average Assets (ROAA) 1.30% 0.59% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 3,320,208,470 3,464,667,000 4.4% Non-current Assets 1,980,340,003 2,972,482,412 50.1% Total Assets 5,300,548,473 6,437,149,412 21.4% Shareholders' Equity* 575,448,096 517,860,448 (10.0%) Liabilities: Current Liabilities 4,476,334,691 5,144,070,000 14.9% Non-current Liabilities 171,032,286 666,348,676 289.6% Total Liabilities 4,647,366,977 5,810,418,676 25.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 27,122.3 P/E (x) 54.75 Value (KWD '000) 15,509.7 P/BV (x) 3.64 Closing Price (KWD) 0.578 Dividend Yield* 1.56% Book Value Per Share (KWD) 0.159 YTD Share Turnover 0.83%	Bonus Shares (%)	5.0%	0.0%		
Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 3,320,208,470 3,464,667,000 4.4% Non-current Assets 1,980,340,003 2,972,482,412 50.1% Total Assets 5,300,548,473 6,437,149,412 21.4% Shareholders' Equity* 575,448,096 517,860,448 (10.0%) Liabilities: Current Liabilities 4,476,334,691 5,144,070,000 14.9% Non-current Liabilities 171,032,286 666,348,676 289.6% Total Liabilities 4,647,366,977 5,810,418,676 25.0% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 27,122.3 P/E (x) 54.75 Value (KWD '000) 15,509.7 P/BV (x) 3.64 Closing Price (KWD) 0.578 Dividend Yield* 1.56% YDD Share Turnover 0.83%	Return on Average Equity (ROAE)	12.74%	6.30%		
Assets: Current Assets 3,320,208,470 3,464,667,000 4.4% Non-current Assets 1,980,340,003 2,972,482,412 50.1% Total Assets 5,300,548,473 6,437,149,412 21.4% Shareholders' Equity* 575,448,096 517,860,448 (10.0%) Liabilities: Current Liabilities 4,476,334,691 5,144,070,000 14.9% Non-current Liabilities 171,032,286 666,348,676 289.6% Total Liabilities 4,647,366,977 5,810,418,676 25.0% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 27,122.3 P/E (x) 54.75 Value (KWD '000) 15,509.7 P/BV (x) 3.64 Closing Price (KWD) 0.578 Dividend Yield* 1.56% Book Value Per Share (KWD) 0.159 YTD Share Turnover 0.83%	Return on Average Assets (ROAA)	1.30%	0.59%		
Current Assets 3,320,208,470 3,464,667,000 4.4% Non-current Assets 1,980,340,003 2,972,482,412 50.1% Total Assets 5,300,548,473 6,437,149,412 21.4% Shareholders' Equity* 575,448,096 517,860,448 (10.0%) Liabilities: Current Liabilities 4,476,334,691 5,144,070,000 14.9% Non-current Liabilities 171,032,286 666,348,676 289.6% Total Liabilities 4,647,366,977 5,810,418,676 25.0% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 27,122.3 P/E (x) 54.75 Value (KWD '000) 15,509.7 P/BV (x) 3.64 Closing Price (KWD) 0.578 Dividend Yield* 1.56% Book Value Per Share (KWD) 0.159 YTD Share Turnover 0.83%	Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance	
Non-current Assets 1,980,340,003 2,972,482,412 50.1% Total Assets 5,300,548,473 6,437,149,412 21.4% Shareholders' Equity* 575,448,096 517,860,448 (10.0%) Liabilities: Current Liabilities 4,476,334,691 5,144,070,000 14.9% Non-current Liabilities 171,032,286 666,348,676 289.6% Total Liabilities 4,647,366,977 5,810,418,676 25.0% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 27,122.3 P/E (x) 54.75 Value (KWD '000) 15,509.7 P/BV (x) 3.64 Closing Price (KWD) 0.578 Dividend Yield* 1.56% Book Value Per Share (KWD) 0.159 YTD Share Turnover 0.83%	Assets:				
Total Assets 5,300,548,473 6,437,149,412 21.4% Shareholders' Equity* 575,448,096 517,860,448 (10.0%) Liabilities: Current Liabilities 4,476,334,691 5,144,070,000 14.9% Non-current Liabilities 171,032,286 666,348,676 289.6% Total Liabilities 4,647,366,977 5,810,418,676 25.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 27,122.3 P/E (x) 54.75 Value (KWD '000) 15,509.7 P/BV (x) 3.64 Closing Price (KWD) 0.578 Dividend Yield* 1.56% Book Value Per Share (KWD) 0.83%	Current Assets	3,320,208,470	3,464,667,000	4.4%	
Shareholders' Equity* 575,448,096 517,860,448 (10.0%)	Non-current Assets	1,980,340,003	2,972,482,412	50.1%	
Liabilities: Current Liabilities 4,476,334,691 5,144,070,000 14.9% Non-current Liabilities 171,032,286 666,348,676 289.6% Total Liabilities 4,647,366,977 5,810,418,676 25.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 27,122.3 P/E (x) 54.75 Value (KWD '000) 15,509.7 P/BV (x) 3.64 Closing Price (KWD) 0.578 Dividend Yield* 1.56% Book Value Per Share (KWD) 0.159 YTD Share Turnover 0.83%	Total Assets	5,300,548,473	6,437,149,412	21.4%	
Current Liabilities 4,476,334,691 5,144,070,000 14.9% Non-current Liabilities 171,032,286 666,348,676 289.6% Total Liabilities 4,647,366,977 5,810,418,676 25.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 27,122.3 P/E (x) 54.75 Value (KWD '000) 15,509.7 P/BV (x) 3.64 Closing Price (KWD) 0.578 Dividend Yield* 1.56% Book Value Per Share (KWD) 0.159 YTD Share Turnover 0.83%	Shareholders' Equity*	575,448,096	517,860,448	(10.0%)	
Non-current Liabilities 171,032,286 666,348,676 289.6% Total Liabilities 4,647,366,977 5,810,418,676 25.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 27,122.3 P/E (x) 54.75 Value (KWD '000) 15,509.7 P/BV (x) 3.64 Closing Price (KWD) 0.578 Dividend Yield* 1.56% Book Value Per Share (KWD) 0.159 YTD Share Turnover 0.83%	Liabilities:				
Total Liabilities 4,647,366,977 5,810,418,676 25.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 27,122.3 P/E (x) 54.75 Value (KWD '000) 15,509.7 P/BV (x) 3.64 Closing Price (KWD) 0.578 Dividend Yield* 1.56% Book Value Per Share (KWD) 0.159 YTD Share Turnover 0.83%	Current Liabilities	4,476,334,691	5,144,070,000	14.9%	
* Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 27,122.3 P/E (x) 54.75 Value (KWD '000) 15,509.7 P/BV (x) 3.64 Closing Price (KWD) 0.578 Dividend Yield* 1.56% Book Value Per Share (KWD) 0.159 YTD Share Turnover 0.83%	Non-current Liabilities	171,032,286	666,348,676	289.6%	
Volume (Shrs '000) 27,122.3 P/E (x) 54.75 Value (KWD '000) 15,509.7 P/BV (x) 3.64 Closing Price (KWD) 0.578 Dividend Yield* 1.56% Book Value Per Share (KWD) 0.159 YTD Share Turnover 0.83%		4,647,366,977	5,810,418,676	25.0%	
Value (KWD '000) 15,509.7 P/BV (x) 3.64 Closing Price (KWD) 0.578 Dividend Yield* 1.56% Book Value Per Share (KWD) 0.159 YTD Share Turnover 0.83%	Year-to-Date Trading Indicators & Current Valuation Multiples				
Closing Price (KWD) 0.578 Dividend Yield* 1.56% Book Value Per Share (KWD) 0.159 YTD Share Turnover 0.83%	Volume (Shrs '000)	27,122.3	P/E (x)	54.75	
Book Value Per Share (KWD) 0.159 YTD Share Turnover 0.83%	Value (KWD '000)	15,509.7	P/BV (x)	3.64	
	Closing Price (KWD)	0.578	Dividend Yield*	1.56%	
Current Market Capitalization (KWD Million) 1,884.4 Beta 1.04	Book Value Per Share (KWD)	0.159	YTD Share Turnover	0.83%	
	Current Market Capitalization (KWD Million)	1,884.4	Beta	1.04	

Source: Kamco Invest Research & Boursa Kuwait

 ${\it NM: Not Meaningful * Dividend Yield is based on latest paid dividends}.$

Pricing data as of 26-Jan-21

kamcoinvest.com

Disclosure:

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