

Combined Group Contracting Co.

Q1-2024 Financial Results Announcement

	Q1-2023	Q1-2024	Variance
Net Profit / (Loss) (KWD)	2,303,629	3,222,383	40%
Earnings Per Share (fils)	13.47	18.97	41%
Total Operating Revenue (KWD)	44,730,904	41,633,396	(7%)
Net Operating Profit / (Loss) (KWD)	4,641,811	5,830,938	26%
Return on Average Equity (ROAE)	20.17%	17.61%	
Return on Average Assets (ROAA)	4.73%	4.40%	

Balance Sheet Summary (KWD)	31-Mar-23	31-Mar-24	Variance
Assets:			
Current Assets	180,394,435	173,182,856	(4.0%)
Non-current Assets	43,619,197	55,409,301	27.0%
Total Assets	224,013,632	228,592,157	2.0%
Shareholders' Equity*	54,185,681	58,845,123	8.6%

Liabilities:

Current Liabilities	113,017,514	118,230,295	4.6%
Non-current Liabilities	56,699,407	50,462,597	(11.0%)
Total Liabilities	169,716,921	168,692,892	(0.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	70,017.7	P/E (x)	8.17
Value (KWD '000)	30,480.4	P/BV (x)	1.38
Closing Price (KWD)	0.475	Dividend Yield	6.30%
Book Value Per Share (KWD)	0.344	YTD Share Turnove	40.93%
Current Market Capitalization (KWD Million)	81.3	Beta	0.68

Source: Kamco Research & Boursa Kuwait

Pricing data as of 16-May-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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