

Combined Group Contracting Co.

9M-2022 Financial Results Announcement

Profitability	9M-2021	9M-2022	Variance
Net Profit / (Loss) (KWD)	6,047,886	5,651,073	(7%)
Earnings Per Share (fils)	35.35	33.03	(7%)
Total Operating Revenue (KWD)	103,714,197	110,096,459	6.2%
Net Operating Profit / (Loss) (KWD)	5,497,018	11,822,557	115.1%
Return on Average Equity (ROAE)	9.44%	19.57%	
Return on Average Assets (ROAA)	1.72%	4.27%	

Balance Sheet Summary (KWD)	30-Sep-21	30-Sep-22	Variance
Assets:			
Current Assets	160,717,290	170,089,425	5.8%
Non-current Assets	45,269,710	43,818,832	(3.2%)
Total Assets	205,987,000	213,908,257	3.8%
Shareholders' Equity*	43,259,769	48,394,215	11.9%

Liabilities:

Current Liabilities	114,497,912	116,498,007	1.7%
Non-current Liabilities	47,224,219	48,348,101	2.4%
Total Liabilities	161,722,131	164,846,108	1.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	110,932.6	P/E (x)	7.82
Value (KWD '000)	46,504.3	P/BV (x)	1.45
Closing Price (KWD)	0.409	Dividend Yield	6.09%
Book Value Per Share (KWD)	0.283	YTD Share Turnove	64.66%
Current Market Capitalization (KWD Million)	70.2	Beta	0.70

Source: Kamco Research & Boursa Kuwait

Pricing data as of 10-Nov-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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