

## Combined Group Contracting Co.

### 9M-2020 Financial Results Announcement

Profitability	9M-2019	9M-2020	Variance
Net Profit / (Loss) (KWD)	3,372,012	(6,878,575)	NM
Earnings Per Share (fils)	19.71	(40.21)	NM
Total Operating Revenue (KWD)	189,479,589	132,364,982	(30.1%)
Net Operating Profit / (Loss) (KWD)	5,979,656	(5,323,769)	NM
Return on Average Equity (ROAE)	11.44%	NM	
Return on Average Assets (ROAA)	1.78%	NM	

Balance Sheet Summary (KWD)	30-Sep-19	30-Sep-20	Variance
<b>Assets:</b>			
Current Assets	234,225,952	194,904,316	(16.8%)
Non-current Assets	63,142,222	56,907,388	(9.9%)
Total Assets	297,368,174	251,811,704	(15.3%)
Shareholders' Equity*	46,845,330	40,256,947	(14.1%)

#### Liabilities:

Current Liabilities	200,010,006	165,749,164	(17.1%)
Non-current Liabilities	48,374,072	44,225,810	(8.6%)
Total Liabilities	248,384,078	209,974,974	(15.5%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	228,666.4	P/E (x)	NM
Value (KWD '000)	41,548.1	P/BV (x)	0.78
Closing Price (KWD)	0.183	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.235	YTD Share Turnover	133.27%
Current Market Capitalization (KWD Million)	31.4	Beta	0.62

Source: Kamco Research & Boursa Kuwait

Pricing data as of 15-Nov-20

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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