

Combined Group Contracting Co.

Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	1,831,863	2,303,629	26%
Earnings Per Share (fils)	10.71	13.47	26%
Total Operating Revenue (KWD)	39,911,554	44,730,904	12.1%
Net Operating Profit / (Loss) (KWD)	3,454,698	4,641,811	34.4%
Return on Average Equity (ROAE)	22.62%	20.17%	
Return on Average Assets (ROAA)	4.61%	4.73%	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
Assets:			
Current Assets	168,257,754	180,394,435	7.2%
Non-current Assets	43,217,262	43,619,197	0.9%
Total Assets	211,475,016	224,013,632	5.9%
Shareholders' Equity*	47,900,612	54,185,681	13.1%

Liabilities:

Current Liabilities	106,950,730	113,017,514	5.7%
Non-current Liabilities	55,148,234	56,699,407	2.8%
Total Liabilities	162,098,964	169,716,921	4.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	23,424.0	P/E (x)	7.18
Value (KWD '000)	10,066.3	P/BV (x)	1.36
Closing Price (KWD)	0.432	Dividend Yield	6.92%
Book Value Per Share (KWD)	0.317	YTD Share Turnove	13.69%
Current Market Capitalization (KWD Million)	73.9	Beta	0.69

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-May-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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