

## Combined Group Contracting Co.

### FY-2021 Financial Results Announcement

Profitability	FY-2020	FY-2021	Variance
Net Profit / (Loss) (KWD)	(8,984,407)	9,366,851	NM
Earnings Per Share (fils)	(52.52)	54.75	NM
Total Operating Revenue (KWD)	176,979,249	145,880,405	(18%)
Net Operating Profit / (Loss) (KWD)	1,644,346	12,517,502	661%
Cash Dividends Per Share (fils)	6.00	25.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	22.03%	
Return on Average Assets (ROAA)	NM	4.18%	

Balance Sheet Summary (KWD)	31-Dec-20	31-Dec-21	Variance
<b>Assets:</b>			
Current Assets	186,480,815	172,119,495	(7.7%)
Non-current Assets	47,997,146	41,739,685	(13.0%)
Total Assets	234,477,961	213,859,180	(8.8%)

Shareholders' Equity*	38,364,736	46,653,463	21.6%
<b>Liabilities:</b>			
Current Liabilities	147,874,165	116,424,711	(21.3%)
Non-current Liabilities	46,863,984	49,539,880	5.7%
Total Liabilities	194,738,149	165,964,591	(14.8%)

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	38,772.7	P/E (x)	7.88
Value (KWD '000)	15,677.5	P/BV (x)	1.58
Closing Price (KWD)	0.430	Dividend Yield	5.80%
Book Value Per Share (KWD)	0.273	YTD Share Turnover	22.60%
Current Market Capitalization (KWD Million)	73.8	Beta	0.66

Source: Kamco Research & Boursa Kuwait

Pricing data as of 29-Mar-22

NM: Not Meaningful

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#### Disclosure:

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