

Commercial Bank of Kuwait

FY-2021 Financial Results Announcement

Profitability FY-2020 FY-2021 Variance					
Earnings Per Share (filis) 0.00 27.80 NM Total Operating Revenue (KWD) 131,594,000 124,862,000 (5.1%) Net Operating Profit / (Loss) (KWD) 91,456,000 81,303,000 (11.1%) Cash Dividends Per Share (filis) 0.00 20.00 20.00 Bonus Shares (%) 0.0% 0.0% 0.0% Return on Average Equity (ROAE) 0.00% 7.23% 1.26% Balance Sheet Summary (KWD) 31-Dec-20 31-Dec-21 Variance Assets: 2,985,755,000 2,772,690,000 (7.1%) Non-current Assets 1,403,002,000 1,516,876,000 8.1% Total Assets 4,388,757,000 4,289,566,000 (2.3%) Shareholders' Equity* 691,891,000 820,577,000 18.6% Liabilities: Current Liabilities 3,155,573,000 2,940,128,000 (6.8%) Non-current Liabilities 540,360,000 528,574,000 (2.2%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Year-to-Date Trading Indicators & Current Valuation	Profitability	FY-2020	FY-2021	Variance	
Total Operating Revenue (KWD)	Net Profit / (Loss) (KWD)	0	54,638,000	NM	
Net Operating Profit / (Loss) (KWD) 91,456,000 81,303,000 (11.1%) Cash Dividends Per Share (fils) 0.00 20.00 20.00 Bonus Shares (%) 0.0% 0.0% 0.0% Return on Average Equity (ROAE) 0.00% 7.23% Return on Average Assets (ROAA) 0.00% 1.26% Balance Sheet Summary (KWD) 31-Dec-20 31-Dec-21 Variance Assets: 2,985,755,000 2,772,690,000 (7.1%) Non-current Assets 1,403,002,000 1,516,876,000 8.1% Total Assets 4,388,757,000 4,289,566,000 (2.3%) Shareholders' Equity* 691,891,000 820,577,000 18.6% Liabilities: 3,155,573,000 2,940,128,000 (6.8%) Non-current Liabilities 3,695,933,000 3,468,702,000 (6.1%) Total Liabilities 3,695,933,000 3,468,702,000 (6.1%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 182.0 P/E (x) 19.14 Value	Earnings Per Share (fils)	0.00	27.80	NM	
Cash Dividends Per Share (fils) 0.00 20.00 Bonus Shares (%) 0.0% 0.0% Return on Average Equity (ROAE) 0.00% 7.23% Return on Average Assets (ROAA) 0.00% 1.26% Balance Sheet Summary (KWD) 31-Dec-20 31-Dec-21 Variance Assets: 2,985,755,000 2,772,690,000 (7.1%) Non-current Assets 1,403,002,000 1,516,876,000 8.1% Total Assets 4,388,757,000 4,289,566,000 (2.3%) Shareholders' Equity* 691,891,000 820,577,000 18.6% Liabilities: Current Liabilities 3,155,573,000 2,940,128,000 (6.8%) Non-current Liabilities 3,695,933,000 3,468,702,000 (6.1%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 182.0 P/E (x) 19.14 Value (KWD '000) 91.3 P/E (x) 19.14 Value (KWD) 0.525 Dividend Yield 0.00% Book Value Per Share (KWD)	Total Operating Revenue (KWD)	131,594,000	124,862,000	(5.1%)	
Bonus Shares (%) 0.0% 0.0% Return on Average Equity (ROAE) 0.00% 7.23% Return on Average Assets (ROAA) 0.00% 1.26% Balance Sheet Summary (KWD) 31-Dec-20 31-Dec-21 Variance Assets: Current Assets 2,985,755,000 2,772,690,000 (7.1%) Non-current Assets 1,403,002,000 1,516,876,000 8.1% Total Assets 4,388,757,000 4,289,566,000 (2.3%) Shareholders' Equity* 691,891,000 820,577,000 18.6% Liabilities 3,155,573,000 2,940,128,000 (6.8%) Non-current Liabilities 3,695,933,000 3,468,702,000 (6.1%) "Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 182.0 P/E (x) 19.14 Value (KWD '000) 91.3 P/E (x) 19.14 Value (KWD '000) 91.3 P/E (x) 19.14 Value (KWD '900) 0.52	Net Operating Profit / (Loss) (KWD)	91,456,000	81,303,000	(11.1%)	
Return on Average Equity (ROAE) 0.00% 7.23%	Cash Dividends Per Share (fils)	0.00	20.00		
Return on Average Assets (ROAA) 0.00% 1.26% Balance Sheet Summary (KWD) 31-Dec-20 31-Dec-21 Variance Assets: Current Assets 2,985,755,000 2,772,690,000 (7.1%) Non-current Assets 1,403,002,000 1,516,876,000 8.1% Total Assets 4,388,757,000 4,289,566,000 (2.3%) Shareholders' Equity* 691,891,000 820,577,000 18.6% Liabilities: Current Liabilities 3,155,573,000 2,940,128,000 (6.8%) Non-current Liabilities 540,360,000 528,574,000 (2.2%) Total Liabilities 3,695,933,000 3,468,702,000 (6.1%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 182.0 P/E (x) 19.14 Value (KWD '000) 91.3 P/BV (x) 1.27 Closing Price (KWD) 0.525 Dividend Yield 0.00% Book Value Per Share (KWD) 0.427 YTD Share Turnover 0.01%	Bonus Shares (%)	0.0%	0.0%		
Balance Sheet Summary (KWD) 31-Dec-20 31-Dec-21 Variance	Return on Average Equity (ROAE)	0.00%	7.23%		
Assets: Current Assets 2,985,755,000 2,772,690,000 (7.1%) Non-current Assets 1,403,002,000 1,516,876,000 8.1% Total Assets 4,388,757,000 4,289,566,000 (2.3%) Shareholders' Equity* 691,891,000 820,577,000 18.6% Liabilities: Current Liabilities 3,155,573,000 2,940,128,000 (6.8%) Non-current Liabilities 540,360,000 528,574,000 (2.2%) Total Liabilities 3,695,933,000 3,468,702,000 (6.1%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 182.0 P/E (x) 19.14 Value (KWD '000) 91.3 P/BV (x) 1.27 Closing Price (KWD) 0.525 Dividend Yield 0.00% Book Value Per Share (KWD) 0.427 YTD Share Turnover 0.01%	Return on Average Assets (ROAA)	0.00%	1.26%		
Current Assets 2,985,755,000 2,772,690,000 (7.1%) Non-current Assets 1,403,002,000 1,516,876,000 8.1% Total Assets 4,388,757,000 4,289,566,000 (2.3%) Shareholders' Equity* 691,891,000 820,577,000 18.6% Liabilities: Current Liabilities 3,155,573,000 2,940,128,000 (6.8%) Non-current Liabilities 540,360,000 528,574,000 (2.2%) Total Liabilities 3,695,933,000 3,468,702,000 (6.1%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 182.0 P/E (x) 19.14 Value (KWD '000) 91.3 P/BV (x) 1.27 Closing Price (KWD) 0.525 Dividend Yield 0.00% Book Value Per Share (KWD) 0.427 YTD Share Turnover 0.01%	Balance Sheet Summary (KWD)	31-Dec-20	31-Dec-21	Variance	
Non-current Assets 1,403,002,000 1,516,876,000 8.1% Total Assets 4,388,757,000 4,289,566,000 (2.3%) Shareholders' Equity* 691,891,000 820,577,000 18.6% Liabilities: Current Liabilities 3,155,573,000 2,940,128,000 (6.8%) Non-current Liabilities 540,360,000 528,574,000 (2.2%) Total Liabilities 3,695,933,000 3,468,702,000 (6.1%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 182.0 P/E (x) 19.14 Value (KWD '000) 91.3 P/BV (x) 1.27 Closing Price (KWD) 0.525 Dividend Yield 0.00% Book Value Per Share (KWD) 0.427 YTD Share Turnover 0.01%	Assets:				
Total Assets 4,388,757,000 4,289,566,000 (2.3%) Shareholders' Equity* 691,891,000 820,577,000 18.6% Liabilities: Current Liabilities 3,155,573,000 2,940,128,000 (6.8%) Non-current Liabilities 540,360,000 528,574,000 (2.2%) Total Liabilities 3,695,933,000 3,468,702,000 (6.1%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 182.0 P/E (x) 19.14 Value (KWD '000) 91.3 P/BV (x) 1.27 Closing Price (KWD) 0.525 Dividend Yield 0.00% Book Value Per Share (KWD) 0.01%	Current Assets	2,985,755,000	2,772,690,000	(7.1%)	
Shareholders' Equity* 691,891,000 820,577,000 18.6%	Non-current Assets	1,403,002,000	1,516,876,000	8.1%	
Liabilities: Current Liabilities 3,155,573,000 2,940,128,000 (6.8%) Non-current Liabilities 540,360,000 528,574,000 (2.2%) Total Liabilities 3,695,933,000 3,468,702,000 (6.1%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 182.0 P/E (x) 19.14 Value (KWD '000) 91.3 P/BV (x) 1.27 Closing Price (KWD) 0.525 Dividend Yield 0.00% Book Value Per Share (KWD) 0.427 YTD Share Turnover 0.01%	Total Assets	4,388,757,000	4,289,566,000	(2.3%)	
Current Liabilities 3,155,573,000 2,940,128,000 (6.8%) Non-current Liabilities 540,360,000 528,574,000 (2.2%) Total Liabilities 3,695,933,000 3,468,702,000 (6.1%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 182.0 P/E (x) 19.14 Value (KWD '000) 91.3 P/BV (x) 1.27 Closing Price (KWD) 0.525 Dividend Yield 0.00% Book Value Per Share (KWD) 0.427 YTD Share Turnover 0.01%	Shareholders' Equity*	691,891,000	820,577,000	18.6%	
Non-current Liabilities 540,360,000 528,574,000 (2.2%) Total Liabilities 3,695,933,000 3,468,702,000 (6.1%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 182.0 P/E (x) 19.14 Value (KWD '000) 91.3 P/BV (x) 1.27 Closing Price (KWD) 0.525 Dividend Yield 0.00% Book Value Per Share (KWD) 0.427 YTD Share Turnover 0.01%	Liabilities:				
Total Liabilities 3,695,933,000 3,468,702,000 (6.1%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 182.0 P/E (x) 19.14 Value (KWD '000) 91.3 P/BV (x) 1.27 Closing Price (KWD) 0.525 Dividend Yield 0.00% Book Value Per Share (KWD) 0.427 YTD Share Turnover 0.01%	Current Liabilities	3,155,573,000	2,940,128,000	(6.8%)	
* Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 182.0 P/E (x) 19.14 Value (KWD '000) 91.3 P/BV (x) 1.27 Closing Price (KWD) 0.525 Dividend Yield 0.00% Book Value Per Share (KWD) 0.427 YTD Share Turnover 0.01%	Non-current Liabilities	540,360,000	528,574,000	(2.2%)	
Year-to-Date Trading Indicators & Current Valuation MultiplesVolume (Shrs '000)182.0P/E (x)19.14Value (KWD '000)91.3P/BV (x)1.27Closing Price (KWD)0.525Dividend Yield0.00%Book Value Per Share (KWD)0.427YTD Share Turnover0.01%		3,695,933,000	3,468,702,000	(6.1%)	
Volume (Shrs '000) 182.0 P/E (x) 19.14 Value (KWD '000) 91.3 P/BV (x) 1.27 Closing Price (KWD) 0.525 Dividend Yield 0.00% Book Value Per Share (KWD) 0.427 YTD Share Turnover 0.01%					
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Closing Price (KWD) Book Value Per Share (KWD) 0.525 Dividend Yield 0.00% YTD Share Turnover 0.01%	Volume (Shrs '000)		\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		
Book Value Per Share (KWD) 0.427 YTD Share Turnover 0.01%	Value (KWD '000)	91.3	P/BV (x)	1.27	
,	Closing Price (KWD)	0.525	Dividend Yield	0.00%	
Current Market Capitalization (KWD Million) 1,045.8 Beta 0.37	Book Value Per Share (KWD)	0.427	YTD Share Turnover	0.01%	
	Current Market Capitalization (KWD Million)	1,045.8	Beta	0.37	

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

Pricing data as of 15-Mar-22

kamcoinvest.com

Disclosure:

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