

Commercial Bank of Kuwait

1H-2021 Financial Results Announcement

| Profitability | 1H-2020 | 1H-2021 | Variance |
|-------------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD) | 1,196,000 | 19,121,000 | NM |
| Earnings Per Share (fils) | 0.60 | 9.80 | NM |
| Total Operating Revenue (KWD) | 61,511,000 | 64,067,000 | 4.2% |
| Net Operating Profit / (Loss) (KWD) | 42,254,000 | 44,770,000 | 6.0% |
| Return on Average Equity (ROAE) | NM | 2.49% | |
| Return on Average Assets (ROAA) | NM | 0.42% | |

| Balance Sheet Summary (KWD) | 30-Jun-20 | 30-Jun-21 | Variance |
|-----------------------------|---------------|---------------|----------|
| Assets: | | | |
| Current Assets | 3,064,497,000 | 2,663,016,000 | (13.1%) |
| Non-current Assets | 1,357,876,000 | 1,476,940,000 | 8.8% |
| Total Assets | 4,422,373,000 | 4,139,956,000 | (6.4%) |
| Shareholders' Equity* | 675,479,000 | 764,317,000 | 13.2% |

Liabilities:

| | | | |
|-------------------------|---------------|---------------|---------|
| Current Liabilities | 3,338,301,000 | 2,876,188,000 | (13.8%) |
| Non-current Liabilities | 407,687,000 | 498,507,000 | 22.3% |
| Total Liabilities | 3,745,988,000 | 3,374,695,000 | (9.9%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|----------|--------------------|-------|
| Volume (Shrs '000) | 11,813.0 | P/E (x) | 55.57 |
| Value (KWD '000) | 5,906.8 | P/BV (x) | 1.30 |
| Closing Price (KWD) | 0.500 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.386 | YTD Share Turnover | 0.59% |
| Current Market Capitalization (KWD Million) | 996.0 | Beta | 0.4 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 15-Aug-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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