

## **Egypt Kuwait Holding Co.**

## **FY-2020 Financial Results Announcement**

Profitability   FY-2019   FY-2020   Variance					
Earnings Per Share (file)         29.20         29.57         1.3%           Total Operating Revenue (KWD)         159,068,717         171,104,957         7.6%           Net Operating Profit / (Loss) (KWD)         44,914,762         51,212,841         14.0%           Cash Dividends Per Share (fils)         24.00         0.00         0.00           Bonus Shares (%)         0.0%         10.0%         10.0%           Return on Average Equity (ROAE)         18.62%         18.04%         18.04%           Return on Average Assets (ROAA)         7.85%         6.56%         6.56%           Balance Sheet Summary (KWD)         31-Dec-19         31-Dec-20         Variance           Assets:         247,765,529         226,508,566         (8.6%)           Non-current Assets         170,758,343         270,634,226         58.5%           Total Assets         418,523,872         497,142,792         18.8%           Shareholders' Equity*         169,333,513         163,923,703         (3.2%)           Liabilities:         200,000         200,000         36.2%           Non-current Liabilities         30,901,534         52,901,243         71.2%           Total Liabilities         30,901,534         52,901,243         71.2%	Profitability	FY-2019	FY-2020	Variance	
Total Operating Revenue (KWD) 159,068,717 171,104,957 7.6% Net Operating Profit / (Loss) (KWD) 44,914,762 51,212,841 14.0% Cash Dividends Per Share (fils) 24.00 0.00 Bonus Shares (%) 0.0% 10.0% 10.0%	Net Profit / (Loss) (KWD)	29,721,084	30,051,500	1.1%	
Net Operating Profit / (Loss) (KWD)         44,914,762         51,212,841         14.0%           Cash Dividends Per Share (fils)         24.00         0.00         0.00           Bonus Shares (%)         0.0%         10.0%         10.0%           Return on Average Equity (ROAE)         18.62%         18.04%         18.04%           Return on Average Assets (ROAA)         7.85%         6.56%         6.56%           Balance Sheet Summary (KWD)         31-Dec-19         31-Dec-20         Variance           Assets:         247,765,529         226,508,566         (8.6%)           Non-current Assets         170,758,343         270,634,226         58.5%           Total Assets         418,523,872         497,142,792         18.8%           Shareholders' Equity*         169,333,513         163,923,703         (3.2%)           Liabilities:         153,293,743         208,847,265         36.2%           Non-current Liabilities         153,293,743         208,847,265         36.2%           Non-current Liabilities         184,195,277         261,748,508         42.1%           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples           Volume (Shrs '000)         471.0         P/E (x) <td< td=""><td>Earnings Per Share (fils)</td><td>29.20</td><td>29.57</td><td>1.3%</td></td<>	Earnings Per Share (fils)	29.20	29.57	1.3%	
Cash Dividends Per Share (filis)         24.00         0.00           Bonus Shares (%)         0.0%         10.0%           Return on Average Equity (ROAE)         18.62%         18.04%           Return on Average Assets (ROAA)         7.85%         6.56%           Balance Sheet Summary (KWD)         31-Dec-19         31-Dec-20         Variance           Assets:           Current Assets         247,765,529         226,508,566         (8.6%)           Non-current Assets         170,758,343         270,634,226         58.5%           Total Assets         418,523,872         497,142,792         18.8%           Shareholders' Equity*         169,333,513         163,923,703         (3.2%)           Liabilities:         208,847,265         36.2%           Non-current Liabilities         153,293,743         208,847,265         36.2%           Non-current Liabilities         30,901,534         52,901,243         71.2%           Total Liabilities         184,195,277         261,748,508         42.1%           *Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)         471.0         P/E (x)         12.10           Value (KWD '000)         152.9<	Total Operating Revenue (KWD)	159,068,717	171,104,957	7.6%	
Bonus Shares (%)   0.0%   10.0%   10.0%   Return on Average Equity (ROAE)   18.62%   18.04%   Return on Average Assets (ROAA)   7.85%   6.56%	Net Operating Profit / (Loss) (KWD)	44,914,762	51,212,841	14.0%	
Return on Average Equity (ROAE)   18.62%   18.04%   Return on Average Assets (ROAA)   7.85%   6.56%	Cash Dividends Per Share (fils)	24.00	0.00		
Return on Average Assets (ROAA)         7.85%         6.56%           Balance Sheet Summary (KWD)         31-Dec-19         31-Dec-20         Variance           Assets:         Current Assets         247,765,529         226,508,566         (8.6%)           Non-current Assets         170,758,343         270,634,226         58.5%           Total Assets         418,523,872         497,142,792         18.8%           Shareholders' Equity*         169,333,513         163,923,703         (3.2%)           Liabilities:         Current Liabilities         30,901,534         52,901,243         71.2%           Non-current Liabilities         184,195,277         261,748,508         42.1%           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples           Volume (Shrs '000)         471.0         P/E (x)         12.10           Value (KWD '000)         152.9         P/BV (x)         2.22           Closing Price (KWD)         0.355         Dividend Yield*         6.76%           Book Value Per Share (KWD)         0.160         YTD Share Turnover         0.05%	Bonus Shares (%)	0.0%	10.0%		
Balance Sheet Summary (KWD)  31-Dec-19  31-Dec-20  Variance  Assets:  Current Assets  247,765,529  226,508,566  (8.6%)  Non-current Assets  170,758,343  270,634,226  58.5%  Total Assets  418,523,872  497,142,792  18.8%  Shareholders' Equity*  169,333,513  163,923,703  (3.2%)  Liabilities:  Current Liabilities  153,293,743  208,847,265  36.2%  Non-current Liabilities  30,901,534  52,901,243  71.2%  Total Liabilities  184,195,277  261,748,508  42.1%  *Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000)  471.0  Value (KWD '000)  152.9  P/BV (x)  2.22  Closing Price (KWD)  0.355  Dividend Yield*  6.76%  VTD Share Turnover  0.05%	Return on Average Equity (ROAE)	18.62%	18.04%		
Assets: Current Assets 247,765,529 226,508,566 (8.6%) Non-current Assets 170,758,343 270,634,226 58.5% Total Assets 418,523,872 497,142,792 18.8%  Shareholders' Equity* 169,333,513 163,923,703 (3.2%)  Liabilities: Current Liabilities 153,293,743 208,847,265 36.2% Non-current Liabilities 30,901,534 52,901,243 71.2%  Total Liabilities 184,195,277 261,748,508 42.1% *Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 471.0 P/E (x) 12.10 Value (KWD '000) 152.9 P/BV (x) 2.22 Closing Price (KWD) 0.355 Dividend Yield* 6.76% Book Value Per Share (KWD) 0.160 YTD Share Turnover 0.05%	Return on Average Assets (ROAA)	7.85%	6.56%		
Current Assets       247,765,529       226,508,566       (8.6%)         Non-current Assets       170,758,343       270,634,226       58.5%         Total Assets       418,523,872       497,142,792       18.8%         Shareholders' Equity*       169,333,513       163,923,703       (3.2%)         Liabilities:       208,847,265       36.2%         Non-current Liabilities       30,901,534       52,901,243       71.2%         Total Liabilities       184,195,277       261,748,508       42.1%         * Shareholders' equity may include minority interest       *Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)       471.0       P/E (x)       12.10         Value (KWD '000)       152.9       P/BV (x)       2.22         Closing Price (KWD)       0.355       Dividend Yield*       6.76%         Book Value Per Share (KWD)       0.160       YTD Share Turnover       0.05%	Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance	
Non-current Assets         170,758,343         270,634,226         58.5%           Total Assets         418,523,872         497,142,792         18.8%           Shareholders' Equity*         169,333,513         163,923,703         (3.2%)           Liabilities:         Current Liabilities         153,293,743         208,847,265         36.2%           Non-current Liabilities         30,901,534         52,901,243         71.2%           Total Liabilities         184,195,277         261,748,508         42.1%           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples           Volume (Shrs '000)         471.0         P/E (x)         12.10           Value (KWD '000)         152.9         P/BV (x)         2.22           Closing Price (KWD)         0.355         Dividend Yield*         6.76%           Book Value Per Share (KWD)         0.160         YTD Share Turnover         0.05%	Assets:				
Total Assets 418,523,872 497,142,792 18.8%  Shareholders' Equity* 169,333,513 163,923,703 (3.2%)  Liabilities:  Current Liabilities 153,293,743 208,847,265 36.2%  Non-current Liabilities 30,901,534 52,901,243 71.2%  Total Liabilities 184,195,277 261,748,508 42.1%  * Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 471.0 P/E (x) 12.10  Value (KWD '000) 152.9 P/BV (x) 2.22  Closing Price (KWD) 0.355 Dividend Yield* 6.76%  Book Value Per Share (KWD) 0.160 YTD Share Turnover 0.05%	Current Assets	247,765,529	226,508,566	(8.6%)	
Shareholders' Equity*   169,333,513   163,923,703   (3.2%)	Non-current Assets	170,758,343	270,634,226	58.5%	
Liabilities:         Current Liabilities       153,293,743       208,847,265       36.2%         Non-current Liabilities       30,901,534       52,901,243       71.2%         Total Liabilities       184,195,277       261,748,508       42.1%         * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)       471.0       P/E (x)       12.10         Value (KWD '000)       152.9       P/BV (x)       2.22         Closing Price (KWD)       0.355       Dividend Yield*       6.76%         Book Value Per Share (KWD)       0.160       YTD Share Turnover       0.05%	Total Assets	418,523,872	497,142,792	18.8%	
Current Liabilities         153,293,743         208,847,265         36.2%           Non-current Liabilities         30,901,534         52,901,243         71.2%           Total Liabilities         184,195,277         261,748,508         42.1%           * Shareholders' equity may include minority interest           Year-to-Date Trading Indicators & Current Valuation Multiples           Volume (Shrs '000)         471.0         P/E (x)         12.10           Value (KWD '000)         152.9         P/BV (x)         2.22           Closing Price (KWD)         0.355         Dividend Yield*         6.76%           Book Value Per Share (KWD)         0.160         YTD Share Turnover         0.05%	Shareholders' Equity*	169,333,513	163,923,703	(3.2%)	
Non-current Liabilities 30,901,534 52,901,243 71.2%  Total Liabilities 184,195,277 261,748,508 42.1%  * Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 471.0 P/E (x) 12.10  Value (KWD '000) 152.9 P/BV (x) 2.22  Closing Price (KWD) 0.355 Dividend Yield* 6.76%  Book Value Per Share (KWD) 0.160 YTD Share Turnover 0.05%	Liabilities:				
Total Liabilities 184,195,277 261,748,508 42.1% *Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 471.0 P/E (x) 12.10  Value (KWD '000) 152.9 P/BV (x) 2.22  Closing Price (KWD) 0.355 Dividend Yield* 6.76%  Book Value Per Share (KWD) 0.160 YTD Share Turnover 0.05%	Current Liabilities	153,293,743	208,847,265	36.2%	
* Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 471.0 P/E (x) 12.10  Value (KWD '000) 152.9 P/BV (x) 2.22  Closing Price (KWD) 0.355 Dividend Yield* 6.76%  Book Value Per Share (KWD) 0.160 YTD Share Turnover 0.05%	Non-current Liabilities	30,901,534	52,901,243	71.2%	
Volume (Shrs '000)       471.0       P/E (x)       12.10         Value (KWD '000)       152.9       P/BV (x)       2.22         Closing Price (KWD)       0.355       Dividend Yield*       6.76%         Book Value Per Share (KWD)       0.160       YTD Share Turnover       0.05%		184,195,277	261,748,508	42.1%	
Value (KWD '000)       152.9       P/BV (x)       2.22         Closing Price (KWD)       0.355       Dividend Yield*       6.76%         Book Value Per Share (KWD)       0.160       YTD Share Turnover       0.05%	Year-to-Date Trading Indicators & Current Valuation Multiples				
Closing Price (KWD)  Book Value Per Share (KWD)  0.355  Dividend Yield*  6.76%  YTD Share Turnover  0.05%	Volume (Shrs '000)	471.0	P/E (x)	12.10	
Book Value Per Share (KWD)  0.160 YTD Share Turnover  0.05%	Value (KWD '000)	152.9	P/BV (x)	2.22	
	Closing Price (KWD)	0.355	Dividend Yield*	6.76%	
Current Market Capitalization (KWD Million) 363.7 Beta 0.16	Book Value Per Share (KWD)	0.160	YTD Share Turnover	0.05%	
	Current Market Capitalization (KWD Million)	363.7	Beta	0.16	

Source: Kamco Invest Research & Boursa Kuwait

 ${\it NM: Not Meaningful * Dividend Yield is based on latest paid dividends}.$ 

Pricing data as of 1-Mar-21

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## Disclosure:

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