

Heavy Engineering Industries & Shipbuilding Co.

9M-2021 Financial Results Announcement

Profitability	9M-2020	9M-2021	Variance
Net Profit / (Loss) (KWD)	7,561,794	4,137,972	(45.28%)
Earnings Per Share (fils)	41.95	22.96	(45.28%)
Total Operating Revenue (KWD)	116,960,417	100,073,152	(14.4%)
Net Operating Profit / (Loss) (KWD)	11,801,941	7,377,616	(37.5%)
Return on Average Equity (ROAE)	17.41%	8.76%	
Return on Average Assets (ROAA)	5.64%	3.16%	

Balance Sheet Summary (KWD)	30-Sep-20	30-Sep-21	Variance
Assets:			
Current Assets	127,883,158	110,603,808	(13.5%)
Non-current Assets	65,055,799	58,942,169	(9.4%)
Total Assets	192,938,957	169,545,977	(12.1%)
Shareholders' Equity*	64,362,442	66,578,889	3.4%

Liabilities:

Current Liabilities	101,379,620	79,656,217	(21.4%)
Non-current Liabilities	27,193,862	23,308,062	(14.3%)
Total Liabilities	128,573,482	102,964,279	(19.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	141,615.7	P/E (x)	14.93
Value (KWD '000)	63,919.6	P/BV (x)	1.29
Closing Price (KWD)	0.475	Dividend Yield	4.21%
Book Value Per Share (KWD)	0.369	YTD Share Turnover	78.57%
Current Market Capitalization (KWD Million)	85.6	Beta	0.6

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-Nov-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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