

Heavy Engineering Industries & Shipbuilding Co.

FY-2020 Financial Results Announcement

Profitability	FY-2019	FY-2020	Variance
Net Profit / (Loss) (KWD)	11,225,675	9,159,516	(18.40%)
Earnings Per Share (fils)	62.28	50.82	(18.40%)
Total Operating Revenue (KWD)	176,442,226	152,680,221	(13.5%)
Net Operating Profit / (Loss) (KWD)	17,635,446	14,740,579	(16.4%)
Cash Dividends Per Share (fils)	30.00	20.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	18.98%	14.27%	
Return on Average Assets (ROAA)	6.07%	4.86%	

Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance
Assets:			
Current Assets	119,574,508	124,671,465	4.3%
Non-current Assets	69,574,629	63,499,998	(8.7%)
Total Assets	189,149,137	188,171,463	(0.5%)
Shareholders' Equity*	62,296,899	66,069,709	6.1%
Liabilities:			
Current Liabilities	96,423,138	96,159,081	(0.3%)
Non-current Liabilities	30,425,183	25,939,625	(14.7%)
Total Liabilities	126,848,321	122,098,706	(3.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	51,111.9	P/E (x)	8.89
Value (KWD '000)	22,215.7	P/BV (x)	1.23
Closing Price (KWD)	0.452	Dividend Yield*	6.64%
Book Value Per Share (KWD)	0.367	YTD Share Turnover	28.36%
Current Market Capitalization (KWD Million)	81.5	Beta	0.60

Source: Kamco Invest Research & Boursa Kuwait

Pricing data as of 10-Mar-21

NM: Not Meaningful * Dividend Yield is based on latest paid dividends.

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Disclosure:

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