

Heavy Engineering Industries & Shipbuilding Co.

FY-2022 Financial Results Announcement

Profitability	FY-2021	FY-2022	Variance (%)
Net Profit / (Loss) (KWD)	6,375,241	5,627,213	(11.73%)
Earnings Per Share (fils)	35.37	31.22	(11.73%)
Total Operating Revenue (KWD)	128,581,863	123,704,336	(3.8%)
Net Operating Profit / (Loss) (KWD)	10,922,266	9,663,951	(11.5%)
Cash Dividends Per Share (fils)	20.00	20.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (%)	9.45%	8.07%	
Return on Average Assets (%)	3.58%	3.27%	

Balance Sheet Summary (KWD)	31-Dec-21	31-Dec-22	Variance (%)
Assets:			
Current Assets	95,940,226	106,673,655	11.2%
Non-current Assets	71,723,787	69,917,883	(2.5%)
Total Assets	167,664,013	176,591,538	5.3%

Shareholders' Equity*	68,802,464	70,715,304	2.8%
Liabilities:			
Current Liabilities	72,752,774	82,234,999	13.0%
Non-current Liabilities	26,105,921	23,638,069	(9.5%)
Total Liabilities	98,858,695	105,873,068	7.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	12,568.3	P/E (x)	19.38
Value (KWD '000)	7,624.2	P/BV (x)	1.54
Closing Price (KWD)	0.605	Dividend Yield	3.31%
Book Value Per Share (KWD)	0.39	YTD Share Turnover	6.97%
Current Market Capitalization (KWD Million)	109.0	Beta	0.70

Source: Kamco Research & Boursa Kuwait

Pricing data as of 9-Mar-23

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2022 results filed with Boursa Kuwait.

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Disclosure:

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