

## Heavy Engineering Industries & Shipbuilding Co.

### 9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	3,204,909	4,026,139	25.62%
Earnings Per Share (fils)	17.78	22.34	25.65%
Total Operating Revenue (KWD)	84,976,102	106,540,363	25.38%
Net Operating Profit / (Loss) (KWD)	5,666,017	6,786,344	19.77%
Return on Average Equity (ROAE)	8.34%	9.26%	
Return on Average Assets (ROAA)	3.33%	3.69%	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
<b>Assets:</b>			
Current Assets	89,915,727	107,121,501	19.1%
Non-current Assets	78,220,133	74,289,065	(5.0%)
Total Assets	168,135,860	181,410,566	7.9%

Shareholders' Equity*	68,368,311	70,876,444	3.7%
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#### Liabilities:

Current Liabilities	75,660,738	87,989,767	16.3%
Non-current Liabilities	24,103,806	22,540,655	(6.5%)
Total Liabilities	99,764,544	110,530,422	10.8%

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	74,130.7	P/E (x)	22.11
Value (KWD '000)	51,967.2	P/BV (x)	2.01
Closing Price (KWD)	0.791	Dividend Yield	2.53%
Book Value Per Share (KWD)	0.393	YTD Share Turnove	41.13%
Current Market Capitalization (KWD Million)	142.6	Beta	0.70

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-Nov-23

NM: Not Meaningful

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#### Disclosure:

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