

Heavy Engineering Industries & Shipbuilding Co.

1H-2021 Financial Results Announcement

Profitability	1H-2020	1H-2021	Variance
Net Profit / (Loss) (KWD)	5,075,245	2,928,706	(42.29%)
Earnings Per Share (fils)	28.16	16.25	(42.29%)
Total Operating Revenue (KWD)	77,056,318	69,515,600	(9.8%)
Net Operating Profit / (Loss) (KWD)	7,369,103	5,229,594	(29.0%)
Return on Average Equity (ROAE)	17.58%	10.58%	
Return on Average Assets (ROAA)	5.80%	3.82%	

Balance Sheet Summary (KWD)	30-Jun-20	30-Jun-21	Variance
Assets:			
Current Assets	122,389,051	118,229,299	(3.4%)
Non-current Assets	66,423,855	59,839,270	(9.9%)
Total Assets	188,812,906	178,068,569	(5.7%)
Shareholders' Equity*	67,218,098	65,335,390	(2.8%)

Liabilities:

Current Liabilities	92,911,729	87,985,650	(5.3%)
Non-current Liabilities	28,679,876	24,744,563	(13.7%)
Total Liabilities	121,591,605	112,730,213	(7.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	120,109.5	P/E (x)	11.82
Value (KWD '000)	53,759.1	P/BV (x)	1.27
Closing Price (KWD)	0.460	Dividend Yield	4.35%
Book Value Per Share (KWD)	0.362	YTD Share Turnover	66.64%
Current Market Capitalization (KWD Million)	82.9	Beta	0.6

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-Aug-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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