

**Humansoft Holding Co.**
**February 9, 2020**
**Kuwait Stock Exchange FY-2019 Financial Results Announcement**

Profitability	FY-2018	FY-2019	Variance
Net Profit / (Loss) (KWD)	31,488,864	35,872,964	13.9%
Earnings Per Share (fils)	259.00	295.00	13.9%
Total Operating Revenue (KWD)	69,250,695	73,294,166	5.8%
Gross Profit / (Loss) (KWD)	33,220,920	37,813,998	13.8%
Cash Dividends Per Share (fils)	185.00	200.00	
Bonus Shares (%)	0.0%	10.0%	
Return on Average Equity (ROAE)	46.97%	48.66%	
Return on Average Assets (ROAA)	28.65%	31.43%	

Balance Sheet Summary (KWD)	31-Dec-18	31-Dec-19	Variance
<b>Assets:</b>			
Current Assets	47,648,858	57,828,742	21.4%
Non-current Assets	62,265,136	60,514,492	(2.8%)
Total Assets	109,913,994	118,343,234	7.7%

Shareholders' Equity*	67,046,915	80,409,439	19.9%
<b>Liabilities:</b>			
Current Liabilities	22,340,219	22,200,370	(0.6%)
Non-current Liabilities	20,526,860	15,733,425	(23.4%)
Total Liabilities	42,867,079	37,933,795	(11.5%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	10,131.8	P/E (x)	11.62
Value (KWD '000)	31,040.0	P/BV (x)	5.19
Closing Price (KWD)	3.411	Dividend Yield	5.40%
Book Value Per Share (KWD)	0.661	YTD Share Turnover	8.29%
Current Market Capitalization (KWD Million)	416.9	Beta	0.42

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

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**Disclosure:**

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