

Independent Petroleum Group

1H-2022 Financial Results Announcement

Profitability	1H-2021	1H-2022	Variance
Net Profit / (Loss) (KWD)	5,341,000	3,637,000	(31.90%)
Earnings Per Share (fils)	29.54	20.12	(31.90%)
Total Operating Revenue (KWD)	535,586,000	865,895,000	61.7%
Net Operating Profit / (Loss) (KWD)	5,127,000	13,931,000	171.7%
Return on Average Equity (ROAE)	7.20%	5.53%	
Return on Average Assets (ROAA)	2.01%	1.01%	

Balance Sheet Summary (KWD)	30-Jun-21	30-Jun-22	Variance
Assets:			
Current Assets	297,217,000	580,104,000	95.2%
Non-current Assets	105,465,000	102,712,000	(2.6%)
Total Assets	402,682,000	682,816,000	69.6%
Shareholders' Equity*	99,846,000	98,808,000	(1.0%)

Liabilities:

Current Liabilities	285,487,000	555,222,000	94.5%
Non-current Liabilities	17,349,000	28,786,000	65.9%
Total Liabilities	302,836,000	584,008,000	92.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,116.0	P/E (x)	15.07
Value (KWD '000)	1,073.9	P/BV (x)	0.84
Closing Price (KWD)	0.439	Dividend Yield	6.56%
Book Value Per Share (KWD)	0.547	YTD Share Turnove	1.1%
Current Market Capitalization (KWD Million)	82.7	Beta	0.24

Source: Kamco Research & Boursa Kuwait

Pricing data as of 8-Aug-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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