

Independent Petroleum Group

1H-2024 Financial Results Announcement

	1H-2023	1H-2024	Variance
Net Profit / (Loss) (KWD)	3,824,000	4,283,000	12.00%
Earnings Per Share (fils)	21.15	23.69	12.01%
Total Operating Revenue (KWD)	446,590,000	623,033,000	39.51%
Net Operating Profit / (Loss) (KWD)	6,856,000	6,124,000	(10.68%)
Return on Average Equity (ROAE)	7.94%	8.18%	
Return on Average Assets (ROAA)	1.41%	1.74%	

Balance Sheet Summary (KWD)	30-Jun-23	30-Jun-24	Variance
Assets:			
Current Assets	310,450,000	401,030,000	29.2%
Non-current Assets	123,037,000	114,310,000	(7.1%)
Total Assets	433,487,000	515,340,000	18.9%
Shareholders' Equity*	98,753,000	103,573,000	4.9%

Liabilities:

Current Liabilities	294,068,000	381,919,000	29.9%
Non-current Liabilities	40,666,000	29,848,000	(26.6%)
Total Liabilities	334,734,000	411,767,000	23.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,200.7	P/E (x)	10.55
Value (KWD '000)	1,045.4	P/BV (x)	0.84
Closing Price (KWD)	0.483	Dividend Yield	5.95%
Book Value Per Share (KWD)	0.573	YTD Share Turnove	1.22%
Current Market Capitalization (KWD Million)	87.3	Beta	0.26

Source: Kamco Research & Boursa Kuwait

Pricing data as of 8-Aug-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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