

Independent Petroleum Group
1H-2021 Financial Results Announcement

Profitability	1H-2020	1H-2021	Variance
Net Profit / (Loss) (KWD)	5,078,000	5,341,000	5.18%
Earnings Per Share (fils)	28.09	29.54	5.16%
Total Operating Revenue (KWD)	236,367,000	535,586,000	126.6%
Net Operating Profit / (Loss) (KWD)	10,607,000	5,127,000	(51.7%)
Return on Average Equity (ROAE)	7.12%	7.20%	
Return on Average Assets (ROAA)	2.17%	2.01%	

Balance Sheet Summary (KWD)	30-Jun-20	30-Jun-21	Variance
Assets:			
Current Assets	209,651,000	297,217,000	41.8%
Non-current Assets	98,128,000	105,465,000	7.5%
Total Assets	307,779,000	402,682,000	30.8%
Shareholders' Equity*	98,506,000	99,846,000	1.4%
Liabilities:			
Current Liabilities	193,289,000	285,487,000	47.7%
Non-current Liabilities	15,984,000	17,349,000	8.5%
Total Liabilities	209,273,000	302,836,000	44.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,180.6	P/E (x)	16.15
Value (KWD '000)	1,741.5	P/BV (x)	1.15
Closing Price (KWD)	0.612	Dividend Yield	4.70%
Book Value Per Share (KWD)	0.552	YTD Share Turnover	1.69%
Current Market Capitalization (KWD Million)	115.3	Beta	0.3

Source: Kamco Research & Boursa Kuwait

Pricing data as of 5-Aug-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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