

Inovest
February 17, 2020
Kuwait Stock Exchange FY-2019 Financial Results Announcement

Profitability	FY-2018	FY-2019	Variance
Net Profit / (Loss) (KWD)	4,248,323	2,165,953	(49%)
Earnings Per Share (fils)	15.01	7.64	(49%)
Total Operating Revenue (KWD)	7,198,826	6,045,026	(16.0%)
Gross Profit / (Loss) (KWD)	3,795,800	1,869,824	(50.7%)
Cash Dividends Per Share (fils)	5.00	0.00	
Bonus Shares (%)	0.0%	5.0%	
Return on Average Equity (ROAE)	10.26%	5.20%	
Return on Average Assets (ROAA)	5.25%	2.79%	

Balance Sheet Summary (KWD)	31-Dec-18	31-Dec-19	Variance
Assets:			
Current Assets	17,558,037	16,222,215	(7.6%)
Non-current Assets	63,413,661	57,834,511	(8.8%)
Total Assets	80,971,698	74,056,726	(8.5%)

Shareholders' Equity*	41,409,852	41,817,798	1.0%
Liabilities:			
Current Liabilities	8,024,105	4,187,933	(47.8%)
Non-current Liabilities	23,099,328	20,592,008	(10.9%)
Total Liabilities	31,123,433	24,779,941	(20.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	5,042.3	P/E (x)	9.44
Value (KWD '000)	352.5	P/BV (x)	0.49
Closing Price (KWD)	0.071	Dividend Yield	7.00%
Book Value Per Share (KWD)	0.146	YTD Share Turnover	1.76%
Current Market Capitalization (KWD Million)	20.5	Beta	0.90

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

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Disclosure:

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