

**Inovest**
**9M-2020 Financial Results Announcement**

Profitability	9M-2019	9M-2020	Variance
Net Profit / (Loss) (KWD)	1,522,128	1,593,648	4.7%
Earnings Per Share (fils)	5.11	5.36	4.9%
Total Operating Revenue (KWD)	4,155,376	2,327,130	(44.0%)
Net Operating Profit / (Loss) (KWD)	1,246,096	(128,214)	NM
Return on Average Equity (ROAE)	4.93%	5.28%	
Return on Average Assets (ROAA)	2.58%	2.98%	

Balance Sheet Summary (KWD)	30-Sep-19	30-Sep-20	Variance
<b>Assets:</b>			
Current Assets	16,286,800	13,592,826	(16.5%)
Non-current Assets	58,035,728	62,097,498	7.0%
Total Assets	74,322,528	75,690,324	1.8%
Shareholders' Equity*	41,291,712	43,482,600	5.3%

**Liabilities:**

Current Liabilities	3,853,200	4,410,072	14.5%
Non-current Liabilities	21,408,896	20,128,986	(6.0%)
Total Liabilities	25,262,096	24,539,058	(2.9%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	47,408.6	P/E (x)	10.49
Value (KWD '000)	3,395.5	P/BV (x)	0.54
Closing Price (KWD)	0.078	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.145	YTD Share Turnover	15.76%
Current Market Capitalization (KWD Million)	23.5	Beta	0.72

Source: Kamco Research & Boursa Kuwait

Pricing data as of 4-Nov-20

NM: Not Meaningful

[kamcoinvest.com](http://kamcoinvest.com)
**Disclosure:**

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