

Inovest

FY-2020 Financial Results Announcement

Profitability FY-2019 FY-2020 Variance					
Earnings Per Share (fils) 7.27 5.12 (30%) Total Operating Revenue (KWD) 6,045,026 3,058,785 (49,4%) Net Operating Profit / (Loss) (KWD) 1,869,824 (206,343) NM Cash Dividends Per Share (fils) 0.00 0.00 Bonus Shares (%) 5.0% 0.0% Return on Average Equity (ROAE) 5.20% 3.59% Return on Average Assets (ROAA) 2.79% 2.07% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 16,222,215 12,228,777 (24,6%) Non-current Assets 57,834,511 60,925,119 5.3% Total Assets 74,056,726 73,153,896 (1.2%) Shareholders' Equity* 41,817,798 42,911,769 2.6% Liabilities: Current Liabilities 4,187,933 3,486,318 (16,8%) Non-current Liabilities 20,592,008 19,148,388 (7.0%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 30,155,7 P/E (x) 14,12 Value (KWD '000) 2,165,5 Closing Price (KWD) 0.00% Book Value Per Share (KWD) 10.00% Total Liabile Company (KWD) 10,00% Total Closing Price (KWD) 0.00% Total Closing Price (KWD) 10.00%	Profitability	FY-2019	FY-2020	Variance	
Total Operating Revenue (KWD) 6,045,026 3,058,785 (49.4%) Net Operating Profit / (Loss) (KWD) 1,869,824 (206,343) NM Cash Dividends Per Share (fils) 0.00 0.00 0.00 Bonus Shares (%) 5.0% 0.0% 0.0% Return on Average Equity (ROAE) 5.20% 3.59% Return on Average Assets (ROAA) 2.79% 2.07% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: 16,222,215 12,228,777 (24.6%) Non-current Assets 57,834,511 60,925,119 5.3% Total Assets 74,056,726 73,153,896 (1.2%) Shareholders' Equity* 41,817,798 42,911,769 2.6% Liabilities: 2,179,941 22,634,706 (8.7%) Volume (Liabilities 24,779,941 22,634,706 (8.7%) *Shareholders' equity may include minority interest 4,187,93 3,486,318 (16.8%) Volume (Shrs '000) 30,155.7 P/E (x) 1,412 Value (KWD '000) 2,165.5 <td>Net Profit / (Loss) (KWD)</td> <td>2,165,953</td> <td>1,522,878</td> <td>(30%)</td>	Net Profit / (Loss) (KWD)	2,165,953	1,522,878	(30%)	
Net Operating Profit / (Loss) (KWD) 1,869,824 (206,343) NM Cash Dividends Per Share (fils) 0.00 0.00 0.00 Bonus Shares (%) 5.0% 0.0% 0.0% Return on Average Equity (ROAE) 5.20% 3.59% 8.50% Return on Average Assets (ROAA) 2.79% 2.07% 2.07% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 16,222,215 12,228,777 (24.6%) Non-current Assets 57,834,511 60,925,119 5.3% Total Assets 74,056,726 73,153,896 (1.2%) Shareholders' Equity* 41,817,798 42,911,769 2.6% Liabilities: 2 4,187,933 3,486,318 (16.8%) Non-current Liabilities 4,187,933 3,486,318 (16.8%) Non-current Liabilities 20,592,008 19,148,388 (7.0%) Total Liabilities 24,779,941 22,634,706 (8.7%) Vear-to-Date Trading Indicators & Current Valuation Multiples Value (KWD '	Earnings Per Share (fils)	7.27	5.12	(30%)	
Cash Dividends Per Share (filis) 0.00 0.00 Bonus Shares (%) 5.0% 0.0% Return on Average Equity (ROAE) 5.20% 3.59% Return on Average Assets (ROAA) 2.79% 2.07% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 16,222,215 12,228,777 (24.6%) Non-current Assets 57,834,511 60,925,119 5.3% Total Assets 74,056,726 73,153,896 (1.2%) Shareholders' Equity* 41,817,798 42,911,769 2.6% Liabilities: Current Liabilities 4,187,933 3,486,318 (16.8%) Non-current Liabilities 20,592,008 19,148,388 (7.0%) Total Liabilities 24,779,941 22,634,706 (8.7%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 30,155.7 P/E (x) 14.12 Value (KWD '000) 2,165.5 P/BV (x) 0.50 C	Total Operating Revenue (KWD)	6,045,026	3,058,785	(49.4%)	
Bonus Shares (%) 5.0% 0.0%	Net Operating Profit / (Loss) (KWD)	1,869,824	(206,343)	NM	
Return on Average Equity (ROAE) 5.20% 3.59% Return on Average Assets (ROAA) 2.79% 2.07%	Cash Dividends Per Share (fils)	0.00	0.00		
Return on Average Assets (ROAA) 2.79% 2.07%	Bonus Shares (%)	5.0%	0.0%		
Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 16,222,215 12,228,777 (24.6%) Non-current Assets 57,834,511 60,925,119 5.3% Total Assets 74,056,726 73,153,896 (1.2%) Shareholders' Equity* 41,817,798 42,911,769 2.6% Liabilities: Current Liabilities 4,187,933 3,486,318 (16.8%) Non-current Liabilities 20,592,008 19,148,388 (7.0%) Total Liabilities 24,779,941 22,634,706 (8.7%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 30,155.7 Value (KWD '000) 2,165.5 Closing Price (KWD) 0.072 Dividend Yield* 0.00% Book Value Per Share (KWD) 0.143 VTD Share Turnover 10.02%	Return on Average Equity (ROAE)	5.20%	3.59%		
Assets: Current Assets 16,222,215 12,228,777 (24.6%) Non-current Assets 57,834,511 60,925,119 5.3% Total Assets 74,056,726 73,153,896 (1.2%) Shareholders' Equity* 41,817,798 42,911,769 2.6% Liabilities: Current Liabilities 4,187,933 3,486,318 (16.8%) Non-current Liabilities 20,592,008 19,148,388 (7.0%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 30,155.7 P/E (x) 14.12 Value (KWD '000) 2,165.5 P/BV (x) 0.50 Closing Price (KWD) 0.072 Dividend Yield* 0.00% Book Value Per Share (KWD) 0.143 YTD Share Turnover 10.02%	Return on Average Assets (ROAA)	2.79%	2.07%		
Current Assets 16,222,215 12,228,777 (24.6%) Non-current Assets 57,834,511 60,925,119 5.3% Total Assets 74,056,726 73,153,896 (1.2%) Shareholders' Equity* 41,817,798 42,911,769 2.6% Liabilities: 2 2,779,933 3,486,318 (16.8%) Non-current Liabilities 20,592,008 19,148,388 (7.0%) * Shareholders' equity may include minority interest 4,187,933 3,486,318 (16.8%) * Total Liabilities 24,779,941 22,634,706 (8.7%) * Shareholders' equity may include minority interest 4,187,933 3,486,318 (7.0%) * Shareholders' equity may include minority interest 4,779,941 22,634,706 (8.7%) * Shareholders' equity may include minority interest 4,779,941 2,634,706 1,7% * Shareholders' equity may include minority interest 4,779,941 2,634,706 1,7% * Volume (Shrs '000) 30,155.7 P/E (x) 14.12 Value (KWD '000) 2,165.5 P/BV (x) 0.50 Closing Price (KWD) 0.072 Dividend Yield* <td< td=""><td>Balance Sheet Summary (KWD)</td><td>31-Dec-19</td><td>31-Dec-20</td><td>Variance</td></td<>	Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance	
Non-current Assets 57,834,511 60,925,119 5.3% Total Assets 74,056,726 73,153,896 (1.2%) Shareholders' Equity* 41,817,798 42,911,769 2.6% Liabilities: 20,592,008 19,148,388 (16.8%) Non-current Liabilities 20,592,008 19,148,388 (7.0%) Total Liabilities 24,779,941 22,634,706 (8.7%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 30,155.7 P/E (x) 14.12 Value (KWD '000) 2,165.5 P/BV (x) 0.50 Closing Price (KWD) 0.072 Dividend Yield* 0.00% Book Value Per Share (KWD) 0.143 YTD Share Turnover 10.02%	Assets:				
Total Assets 74,056,726 73,153,896 (1.2%) Shareholders' Equity* 41,817,798 42,911,769 2.6% Liabilities: Current Liabilities 4,187,933 3,486,318 (16.8%) Non-current Liabilities 20,592,008 19,148,388 (7.0%) Total Liabilities 24,779,941 22,634,706 (8.7%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 30,155.7 Value (KWD '000) 2,165.5 P/BV (x) 0.50 Closing Price (KWD) 0.072 Dividend Yield* 0.00% Book Value Per Share (KWD) 0.143 YTD Share Turnover 10.02%	Current Assets	16,222,215	12,228,777	(24.6%)	
Shareholders' Equity*	Non-current Assets	57,834,511	60,925,119	5.3%	
Liabilities: Current Liabilities 4,187,933 3,486,318 (16.8%) Non-current Liabilities 20,592,008 19,148,388 (7.0%) Total Liabilities 24,779,941 22,634,706 (8.7%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 30,155.7 P/E (x) 14.12 Value (KWD '000) 2,165.5 P/BV (x) 0.50 Closing Price (KWD) 0.072 Dividend Yield* 0.00% Book Value Per Share (KWD) 0.143 YTD Share Turnover 10.02%	Total Assets	74,056,726	73,153,896	(1.2%)	
Current Liabilities 4,187,933 3,486,318 (16.8%) Non-current Liabilities 20,592,008 19,148,388 (7.0%) Total Liabilities 24,779,941 22,634,706 (8.7%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 30,155.7 P/E (x) 14.12 Value (KWD '000) 2,165.5 P/BV (x) 0.50 Closing Price (KWD) 0.072 Dividend Yield* 0.00% Book Value Per Share (KWD) 0.143 YTD Share Turnover 10.02%	Shareholders' Equity*	41,817,798	42,911,769	2.6%	
Non-current Liabilities 20,592,008 19,148,388 (7.0%) Total Liabilities 24,779,941 22,634,706 (8.7%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 30,155.7 P/E (x) 14.12 Value (KWD '000) 2,165.5 P/BV (x) 0.50 Closing Price (KWD) 0.072 Dividend Yield* 0.00% Book Value Per Share (KWD) 0.143 YTD Share Turnover 10.02%	Liabilities:				
Total Liabilities 24,779,941 22,634,706 (8.7%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 30,155.7 P/E (x) 14.12 Value (KWD '000) 2,165.5 P/BV (x) 0.50 Closing Price (KWD) 0.072 Dividend Yield* 0.00% Book Value Per Share (KWD) 0.143 YTD Share Turnover 10.02%	Current Liabilities	4,187,933	3,486,318	(16.8%)	
* Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 30,155.7 P/E (x) 14.12 Value (KWD '000) 2,165.5 P/BV (x) 0.50 Closing Price (KWD) 0.072 Dividend Yield* 0.00% Book Value Per Share (KWD) 0.143 YTD Share Turnover 10.02%	Non-current Liabilities	20,592,008	19,148,388	(7.0%)	
Volume (Shrs '000) 30,155.7 P/E (x) 14.12 Value (KWD '000) 2,165.5 P/BV (x) 0.50 Closing Price (KWD) 0.072 Dividend Yield* 0.00% Book Value Per Share (KWD) 0.143 YTD Share Turnover 10.02%		24,779,941	22,634,706	(8.7%)	
Value (KWD '000) 2,165.5 P/BV (x) 0.50 Closing Price (KWD) 0.072 Dividend Yield* 0.00% Book Value Per Share (KWD) 0.143 YTD Share Turnover 10.02%	Year-to-Date Trading Indicators & Current Valuation Multiples				
Closing Price (KWD) 0.072 Dividend Yield* 0.00% Book Value Per Share (KWD) 0.143 YTD Share Turnover 10.02%	Volume (Shrs '000)	30,155.7	P/E (x)	14.12	
Book Value Per Share (KWD) 0.143 YTD Share Turnover 10.02%	Value (KWD '000)	2,165.5	P/BV (x)	0.50	
	Closing Price (KWD)	0.072	Dividend Yield*	0.00%	
Current Market Capitalization (KWD Million) 21.5 Beta 0.73	Book Value Per Share (KWD)	0.143	YTD Share Turnover	10.02%	
	Current Market Capitalization (KWD Million)	21.5	Beta	0.73	

Source: Kamco Invest Research & Boursa Kuwait

NM: Not Meaningful * Dividend Yield is based on latest paid dividends.

Pricing data as of 22-Feb-21

kamcoinvest.com

Disclosure:

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