

**Inovest**
**FY-2020 Financial Results Announcement**

Profitability	FY-2019	FY-2020	Variance
Net Profit / (Loss) (KWD)	2,165,953	1,522,878	(30%)
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
<b>Assets:</b>			
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%
<b>Liabilities:</b>			
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%
Current Market Capitalization (KWD Million)	21.5	Beta	0.73

Source: Kamco Invest Research & Boursa Kuwait

Pricing data as of 22-Feb-21

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

**kamcoinvest.com**
**Disclosure:**

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