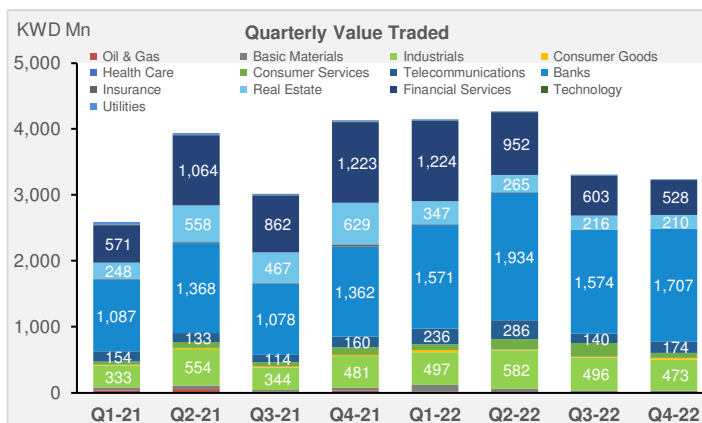
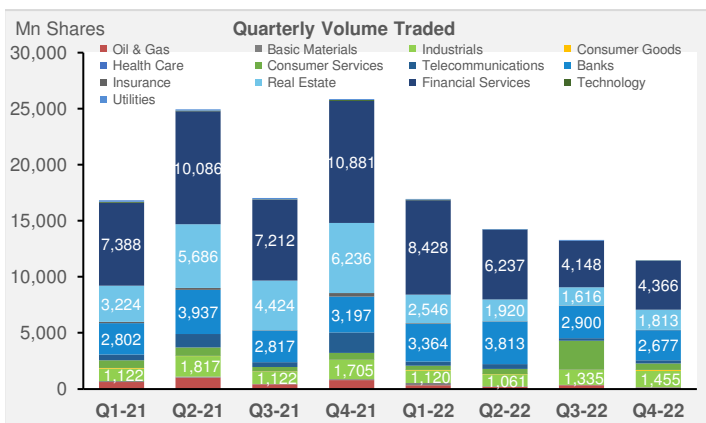
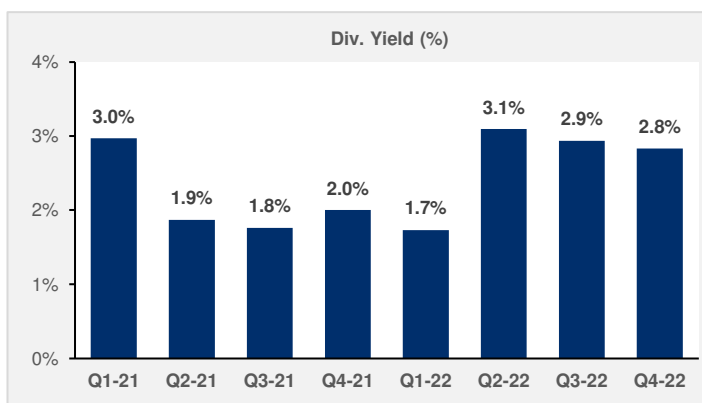
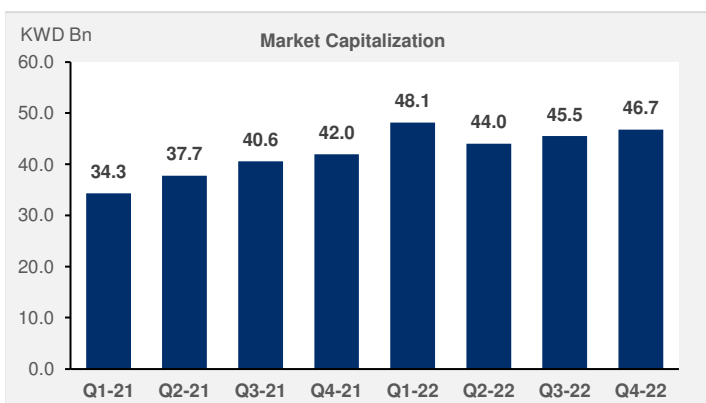
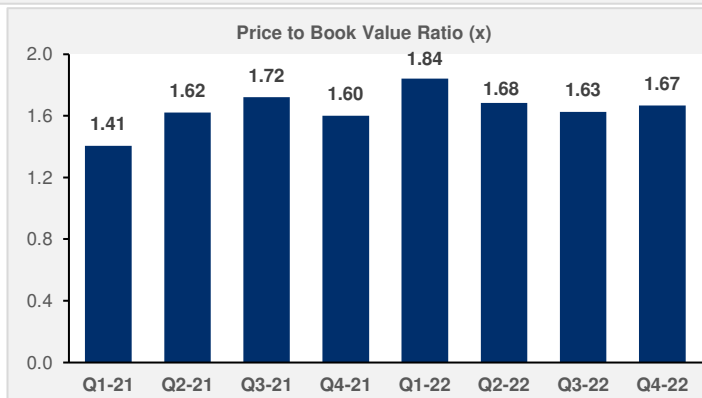
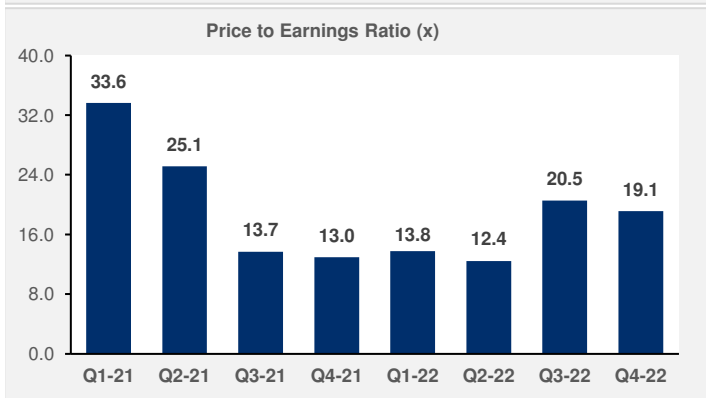
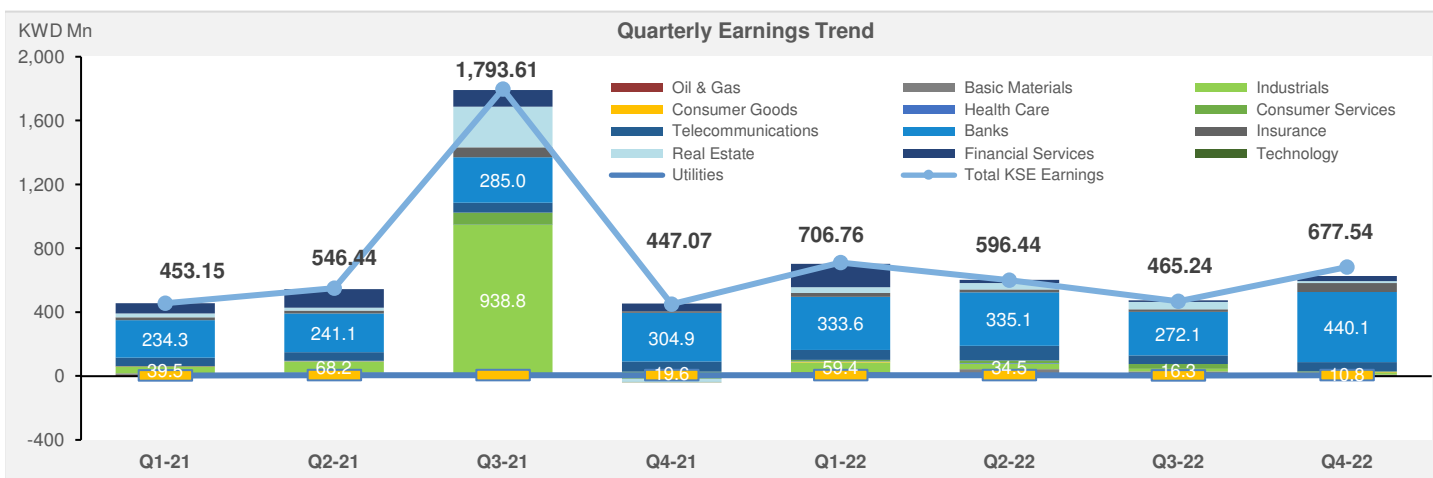


Boursa Kuwait - Corporate Earnings - Q4 - 2022



Source : Company Financials, Bloomberg, Reuters, Kamco Invest Research

Boursa Kuwait (KWD) - Corporate Earnings - FY - 2022

Company Name (Figures in KWD Mn)	Net Profit (Loss) FY-2021	Net Profit (Loss) FY-2022	Variance (%)	EPS FY-2021 (Fils)	EPS FY-2022 (Fils)	Net Profit (Loss) Q4-2021	Net Profit (Loss) Q4-2022	Variance (%)
Senergy Holding Co.	0.09	(0.23)	NM	0.45	(1.16)	0.18	0.07	(62.9%)
Independent Petroleum Group	7.19	7.66	6.4%	39.79	42.35	0.69	1.09	58.9%
National Petroleum Services Co.	4.83	6.82	41.2%	49.84	70.35	1.56	1.43	(8.1%)
The Energy House	1.53	(11.07)	NM	2.04	(15.40)	(1.10)	0.28	NM
Burgan Co. for Drilling, Tdg. & Maintenance*						0.74	0.88	18.1%
Oil & Gas	13.65	3.17	(76.8%)			2.06	3.75	81.6%
Kuwait Foundry Co.	0.04	1.04	NM	0.49	14.42	(0.15)	(0.81)	(436.5%)
Boubyan Petrochemicals Co.*						2.82	6.55	131.9%
Al Kout for Industrial Projects Co.	4.98	9.97	100.1%	49.37	98.79	0.57	1.76	209.7%
Qurain Petrochemical Industries Co. *						1.79	9.51	430.4%
Basic Materials	5.02	11.01	119.4%			5.03	17.01	237.8%
Specialities Group Holding Co.	1.26	2.06	63.8%	7.77	12.72	0.24	0.26	10.1%
Kuwait Cement Co.	(2.69)	3.64	NM	(3.78)	5.10	0.11	2.74	NM
Gulf Cable & Electrical Ind. Co.	16.06	12.95	(19.4%)	77.00	62.00	10.19	1.52	(85.0%)
Heavy Eng'g Ind. & Shipbuilding Co.	6.38	5.63	(11.7%)	35.37	31.22	2.24	2.42	8.3%
Kuwait Portland Cement Co.	7.03	5.02	(28.6%)	70.12	50.09	0.96	1.13	17.2%
Shuaiba Industrial Co.	1.34	1.35	0.3%	13.52	13.55	0.21	0.26	24.2%
Metal & Recycling Co.	(1.26)	0.42	NM	(14.00)	4.62	(0.40)	0.43	NM
National Industries Co.	4.51	4.38	(2.9%)	12.86	12.48	2.24	1.34	(40.2%)
Equipment Holding Co.	(0.71)	(0.47)	34.1%	(8.94)	(5.89)	(0.32)	(0.35)	(8.7%)
National Co. for Consumer Industries	(0.82)	(0.20)	75.9%	(9.08)	(1.08)	(0.45)	(0.25)	45.8%
Agility (PWC Logistics)	977.43	68.04	(93.0%)	386.97	26.83	(0.61)	26.65	NM
National Cleaning Co.	(2.18)	(3.36)	(54.6%)	(9.40)	(14.54)	(1.46)	(0.96)	34.2%
Kuwait & Gulf Link Transport Co.	(6.61)	1.75	NM	(23.99)	6.35	(0.72)	(6.99)	(864.8%)
Kuwait Co. For Process Plant Const. & Cont.	4.32	2.69	(37.7%)	36.50	22.68	(0.02)	0.56	NM
Human Soft Holding Co.	62.57	50.67	(19.0%)	514.00	417.00	19.86	12.80	(35.5%)
Gulf Franchising Co.	(0.29)	0.12	NM	(7.32)	3.12	0.02	(0.92)	NM
Combined Group Contracting Co.	9.37	9.82	4.9%	54.75	57.41	3.32	4.17	25.7%
United Projects Group	0.91	0.63	(31.0%)	2.42	1.67	0.23	(0.89)	NM
ALAFCO Aviation Lease & Finance Co.*						2.27	0.65	(71.4%)
Mubarrad Transport Co.	1.68	1.513	(10.2%)	10.29	9.24	0.24	0.21	(15.3%)
Umm Al-Qaiwain Cement Industries Co.	4.90	4.09	(16.6%)	16.34	13.63	1.44	(0.01)	NM
Ras-Al-Khaimah for White Cement Co.	2.71	1.76	(35.1%)	5.77	3.33	1.08	0.49	(54.6%)
Integrated Holding Company	1.66	3.17	90.6%	6.57	12.52	1.40	0.67	(52.2%)
Jassim Transport & Stevedoring Co.	2.41	4.38	82.0%	16.05	29.21	0.48	1.11	131.0%
Industrials	1,089.98	180.04	(83.5%)			42.55	47.05	10.6%
Livestock Transport & Trading Co.	(6.46)	(4.39)	32.1%	(30.89)	(20.98)	(1.58)	(1.29)	18.0%
Mezzan Holding Co.	8.43	(1.97)	NM	27.54	(6.38)	(1.10)	4.55	NM
Consumer Staples	1.97	(6.36)	NM			(2.68)	3.26	NM
Advanced Technology Co.	5.30	7.01	32.3%	35.33	46.75	(0.27)	1.21	NM
Yiaco Medical Co.	(1.84)	(1.59)	13.8%	(107.71)	(1,001.64)	(1.00)	(1.45)	(43.9%)
Al-Maidan Clinic For Oral Health Services Co.						1.49	2.73	82.8%
Health Care	3.46	5.42	56.9%			0.21	2.49	NM

Boursa Kuwait (KWD) - Corporate Earnings - FY - 2022

Company Name (Figures in KWD Mn)	Net Profit (Loss) FY-2021	Net Profit (Loss) FY-2022	Variance (%)	EPS FY-2021 (Fils)	EPS FY-2022 (Fils)	Net Profit (Loss) Q4-2021	Net Profit (Loss) Q4-2022	Variance (%)
Kuwait National Cinema Co.	4.39	7.63	73.9%	47.36	82.38	1.62	0.58	(64.0%)
Kuwait Hotels Co.	0.60	0.60	1.5%	10.56	10.72	(0.04)	0.11	NM
Sultan Center Food Products Co.	36.98	2.46	(93.3%)	131.44	8.82	(20.14)	(1.03)	94.9%
IFA Hotels & Resorts Co.	2.73	2.90	6.0%	4.30	4.56	(0.28)	(0.86)	(203.6%)
Oula Fuel Marketing Co.	3.68	4.05	10.1%	9.10	10.02	0.34	0.59	76.4%
Kuwait Resorts Co.	0.96	1.01	5.6%	4.82	5.18	(1.02)	(1.30)	(26.9%)
Jazeera Airways Co.	7.08	20.08	183.6%	33.26	91.28	7.01	(0.68)	NM
Soor Fuel Marketing Co.	3.30	3.50	6.3%	8.15	8.66	0.19	0.50	157.0%
Future Kid Entertainment and R.E Co.	(1.12)	1.23	NM	(10.19)	11.22	0.38	0.18	(53.0%)
Jiyad Holding Co.	(5.77)	2.14	NM	(23.03)	11.66	(1.70)	2.44	NM
Al Eid Food Co.	2.20	2.51	14.1%	13.00	14.83	0.68	0.35	(48.7%)
Ali Alghanim Sons Automotive Co.	14.68	18.70	27.5%	52.88	67.72	2.69	5.07	88.8%
Consumer Discretionary	69.70	66.8	(4.1%)			(10.28)	5.95	NM
Zain	185.75	195.97	5.5%	43.00	45.00	50.33	44.09	(12.4%)
National Mobile Telecommunication Co. (ooredoo)	19.25	39.46	105.0%	38.00	79.00	5.83	6.68	14.5%
AAN Digital Services.	(14.60)	(0.91)	93.8%	(16.74)	(1.04)	(14.12)	(0.77)	94.5%
Kuwait Telecommunication Co.	44.87	33.21	(26.0%)	45.00	33.00	21.09	8.94	(57.6%)
Hayat Communications Co.	0.14	(1.58)	NM	1.60	(18.17)	(0.07)	(1.52)	NM
Telecommunications	235.40	266.15	13.1%			63.07	57.42	(9.0%)
National Bank of Kuwait	362.25	509.09	40.5%	45.00	65.00	107.43	134.85	25.5%
Gulf Bank	42.11	61.80	46.8%	13.33	19.45	14.61	16.08	10.1%
Commercial Bank of Kuwait	54.64	73.59	34.7%	27.80	37.20	13.84	32.11	132.0%
Ahli Bank of Kuwait	27.21	32.29	18.7%	12.00	14.00	6.16	4.80	(22.1%)
Ahli United Bank - Kuwait	31.22	36.41	16.6%	10.90	13.00	4.16	6.04	45.1%
Kuwait International Bank	10.89	13.595	24.8%	5.45	7.92	7.10	9.65	35.8%
Burgan Bank	45.39	52.13	14.9%	12.50	12.60	5.11	10.89	112.9%
Kuwait Finance House	243.41	357.72	47.0%	25.99	33.58	75.33	151.94	101.7%
Boubyan Bank	48.49	57.79	19.2%	12.35	14.18	16.60	9.20	(44.6%)
Warba Bank	15.96	19.29	20.8%	6.02	7.38	6.76	3.65	(46.1%)
Ahli United Bank - Bahrain	183.69	167.27	(8.9%)	15.40	13.80	47.76	60.91	27.5%
Banks	1,065.27	1,380.96	29.6%			304.87	440.10	44.4%
Kuwait Insurance Co.	11.43	42.09	268.2%	61.86	227.74	0.71	30.38	NM
Gulf Insurance Group	72.60	38.18	(47.4%)	323.28	134.56	4.63	15.09	225.9%
Ahleiah Insurance Co.	13.97	17.29	23.8%	64.45	79.79	3.41	4.42	29.5%
Warba Insurance and Reinsurance Co.	2.34	3.11	32.9%	13.77	18.34	0.44	1.89	333.0%
Kuwait Reinsurance Co.	6.32	7.97	26.2%	26.52	33.46	1.69	2.38	41.3%
First Takaful Insurance Co.	0.06	0.14	118.1%	0.60	1.32	0.09	0.13	48.8%
Wethaq Takaful Insurance Co.	(0.04)	0.08	NM	(0.36)	0.76	0.08	0.01	(82.7%)
Bahrain Kuwait Insurance Co.	3.34	3.82	14.4%	23.00	26.00	0.74	0.95	28.3%
Insurance	110.0	112.7	2.4%			11.8	55.3	369.2%
Sokouk Holding Co.	(4.27)	0.56	NM	(7.47)	0.97	0.77	0.40	(47.9%)
Kuwait Real Estate Co.	6.25	7.27	16.3%	6.92	7.92	0.66	1.63	146.4%
United Real Estate Co.	(4.96)	3.39	NM	(4.62)	3.14	(7.43)	(4.79)	35.5%

Boursa Kuwait (KWD) - Corporate Earnings - FY - 2022

Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) FY-2021	Net Profit (Loss) FY-2022	Variance (%)	EPS FY-2021 (Fils)	EPS FY-2022 (Fils)	Net Profit (Loss) Q4-2021	Net Profit (Loss) Q4-2022	Variance (%)
National Real Estate Co.	199.63	17.94	(91.0%)	112.27	10.15	(25.74)	6.30	NM
Salhia Real Estate Co.	9.35	14.56	55.8%	17.94	28.23	3.50	2.31	(34.0%)
Tamdeen Real Estate Co.	11.39	15.05	32.1%	28.40	37.50	2.75	0.96	(65.0%)
Ajial Real Estate Entertainment Co.	4.17	4.00	(3.9%)	21.54	20.70	0.44	1.51	242.8%
Al Massaleh Real Estate Co.	(2.71)	(0.79)	70.9%	(11.51)	(3.35)	(1.92)	1.50	NM
Arab Real Estate Co.	(10.50)	2.06	NM	(20.79)	4.07	(8.96)	2.48	NM
AL-Enma'a Real Estate Co. *						(2.47)	0.29	NM
Mabanee Co.	55.41	61.08	10.2%	44.62	49.19	14.75	15.83	7.3%
Injazzat Real Estate Development Co.	2.85	2.94	3.2%	8.60	8.68	2.48	1.32	(46.6%)
The Commercial Real Estate Co.	12.54	12.48	(0.5%)	7.08	7.09	(3.89)	(0.07)	98.2%
Sanam Real Estate Co.	0.13	(1.33)	NM	1.06	(10.96)	(0.26)	(1.34)	(424.7%)
A'ayan Real Estate Co.	(0.77)	2.64	NM	(1.90)	6.40	(0.10)	1.26	NM
Aqar Real Estate Investment Co.	0.61	0.96	57.8%	2.80	4.08	(0.04)	0.11	NM
Kuwait Real Estate Holding Co.	2.18	(0.58)	NM	11.61	(3.08)	0.67	(0.34)	NM
MAZAYA Holding Co.	0.47	(12.99)	NM	0.75	(20.63)	0.32	(13.57)	NM
Tijara Real Estate & Investment Co.	1.48	2.13	44.2%	4.00	5.76	0.49	0.19	(61.8%)
Al TAMEER Real Estate Investment Co.	(0.07)	(1.50)	NM	(0.31)	(6.72)	(1.63)	(1.06)	35.1%
Arkan Al-Kuwait Real Estate Co.*						0.57	0.21	(62.9%)
Al-Argan International Real Estate Co.	0.05	0.82	NM	0.19	3.22	1.77	0.54	(69.5%)
Munshaat Real Estate Projects Co.	(10.81)	1.21	NM	(33.56)	3.75	2.15	(0.53)	NM
First Dubai For Real Estate Development	0.82	(4.84)	NM	0.82	(6.51)	(0.05)	(6.50)	NM
Kuwait Business Town Real Estate Co.	2.94	3.22	9.5%	4.80	5.49	0.82	1.27	54.7%
MENA Real Estate Co. *						(0.06)	(3.42)	NM
Real Estate Trade Centers Co.	0.03	0.41	NM	0.22	2.07	0.15	0.04	(75.3%)
Mashaer Holding Co.	(1.59)	1.54	NM	(9.00)	8.72	(1.09)	1.01	NM
Al Masaken Intl. Real Estate Dev. Co.	(0.13)	(0.04)	67.4%	(1.31)	(0.43)	0.00	(0.01)	NM
Dalqan Real Estate Co.	0.04	0.18	401.1%	0.58	2.93	(0.07)	0.04	NM
Dar Al Thuraya Real Estate Co.	0.88	0.40	(54.4%)	6.02	2.75	0.88	0.19	(78.3%)
Osos Holding Group Co.	1.39	1.12	(19.5%)	13.27	10.68	0.90	0.81	(9.3%)
Real Estate	276.8	133.9	(51.6%)			(19.6)	8.59	NM
Kuwait Investment Co.	26.78	0.60	(97.8%)	48.87	1.10	8.18	6.16	(24.8%)
Commercial Facilities Co.	14.23	10.36	(27.2%)	28.00	20.00	2.15	2.23	3.9%
Int'l Financial Advisors Co.	0.64	1.40	120.8%	2.55	5.63	(0.40)	(2.00)	(400.8%)
National Investment Co.	24.39	8.74	(64.2%)	31.00	11.00	2.04	(0.06)	NM

Boursa Kuwait (KWD) - Corporate Earnings - FY - 2022

Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) FY-2021	Net Profit (Loss) FY-2022	Variance (%)	EPS FY-2021 (Fils)	EPS FY-2022 (Fils)	Net Profit (Loss) Q4-2021	Net Profit (Loss) Q4-2022	Variance (%)
Kuwait Projects Co.(Holding)	17.46	25.15	44.1%	6.00	6.90	(9.72)	19.28	NM
Coast Invest. & Development Co.	3.92	2.57	(34.5%)	8.43	5.52	1.02	2.10	105.4%
The Securities House Co.	3.91	2.35	(40.0%)	8.70	5.40	0.59	0.56	(5.0%)
Arzan Financial Group For Financing And Investment	7.43	8.15	9.7%	9.14	10.10	1.62	(1.23)	NM
Kuwait Financial Centre	14.99	2.86	(80.9%)	30.00	6.00	1.19	2.33	95.0%
Kuwait & M.E. Financial Investment Co.	3.10	1.04	(66.3%)	13.50	4.70	0.78	0.19	(75.9%)
First Investment Co.	(1.14)	(22.52)	NM	(2.56)	(50.50)	(1.38)	(24.30)	NM
Gulf Investment House	6.00	0.79	(86.8%)	14.77	1.95	0.19	0.88	361.4%
A'ayan Leasing & Investment Co.	6.10	9.00	47.6%	8.24	13.18	0.48	2.28	375.6%
Bayan Investment Co.	(0.41)	(6.27)	NM	(1.14)	(20.59)	(0.13)	(5.43)	NM
Osoul Investment Co.	(0.01)	0.76	NM	(0.04)	5.64	0.05	0.42	785.3%
Kuwait Finance & Investment Co.	0.47	0.45	(5.3%)	1.50	1.40	(1.42)	(0.30)	78.9%
Kamco Investment Co.	10.32	5.51	(46.6%)	30.14	16.08	2.11	1.68	(20.2%)
National International Holding Co.	1.79	1.72	(4.0%)	8.47	7.82	0.68	0.89	31.3%
Al Madar Finance & Investment Co.	0.00	0.017	572.0%	0.01	0.08	0.53	0.14	(74.4%)
Al-Deera Holding	0.86	0.657	(23.5%)	9.60	7.20	0.16	(0.40)	NM
Al Safat Investment Co.	1.44	0.19	(87.1%)	5.08	0.66	0.25	1.20	390.5%
Ektitab Holding Co.	(1.90)	(0.11)	94.3%	(5.98)	(0.34)	(1.76)	0.10	NM
NOOR Financial Investment Co.	17.34	19.82	14.3%	34.66	38.93	3.80	5.50	44.7%
Tamdeem Investment Co.	5.19	12.65	143.7%	15.19	37.37	1.25	0.87	(30.0%)
Kuwait Syrian Holding Co.	1.021	0.034	(96.6%)	5.79	0.19	1.09	0.01	(98.8%)
Asiya Capital Investments Co	3.19	9.45	196.7%	4.10	12.42	2.07	(0.72)	NM
Gulf North Africa Holding Co.	0.36	0.43	19.4%	2.43	2.90	0.27	0.64	135.1%
Alimtiqaz Investment Co.	1.53	(4.40)	NM	1.48	(4.29)	(0.89)	(3.59)	(303.9%)
Manazel Holding Co.	1.17	0.38	(67.8%)	2.72	0.88	1.55	0.55	(64.3%)
National Industries Group	78.63	21.43	(72.8%)	45.85	10.40	8.98	8.45	(5.9%)
Warba Capital Holding Co.*						(0.09)	(0.06)	33.5%
Arabi Holding Group Co.	(5.46)	(7.54)	(38.1%)	(33.07)	(45.31)	0.24	(0.82)	NM
Privatization Holding Co.	(2.43)	(6.29)	(158.5%)	(3.99)	(10.31)	(1.82)	(3.15)	(72.9%)
Credit Rating & Collection Co.	0.06	0.08	28.9%	0.38	0.50	0.24	0.34	45.7%
Egypt Kuwait Holding Co.	42.53	64.14	50.8%	37.73	56.94	7.83	7.30	(6.8%)
GFH Financial Group	25.49	27.66	8.5%	7.87	8.12	7.34	7.09	(3.4%)
Inovest	0.23	0.28	25.0%	0.76	0.95	0.727	(0.28)	NM
Amar For Finance and Leasing Co.	3.49	(0.24)	NM	17.88	(1.20)	2.72	0.18	(93.2%)
Al-Manar Financing & Leasing Co.	1.36	1.48	8.5%	4.41	5.22	0.18	0.40	118.9%

Boursa Kuwait (KWD) - Corporate Earnings - FY - 2022

Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) FY-2021	Net Profit (Loss) FY-2022	Variance (%)	EPS FY-2021 (Fils)	EPS FY-2022 (Fils)	Net Profit (Loss) Q4-2021	Net Profit (Loss) Q4-2022	Variance (%)
Boursa Kuwait Securities Co	15.89	18.00	13.3%	79.15	89.67	4.21	2.91	(30.8%)
Financial Services	329.95	210.8	(36.1%)			46.9	32.4	(31.0%)
Automated Systems Co.	(0.58)	(0.33)	42.2%	(5.78)	(3.34)	(0.13)	(0.10)	24.9%
Technology	(0.58)	(0.33)	42.2%			(0.1)	(0.1)	24.9%
Shamal Az-Zour Al-Oula Power and Water Co.	13.54	14.46	6.8%	12.00	13.00	3.32	4.41	32.8%
Utilities	13.54	14.46	6.8%			3.32	4.41	32.8%
Total Market	3,214.15	2,378.73	(26.0%)			447.07	677.54	51.6%

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