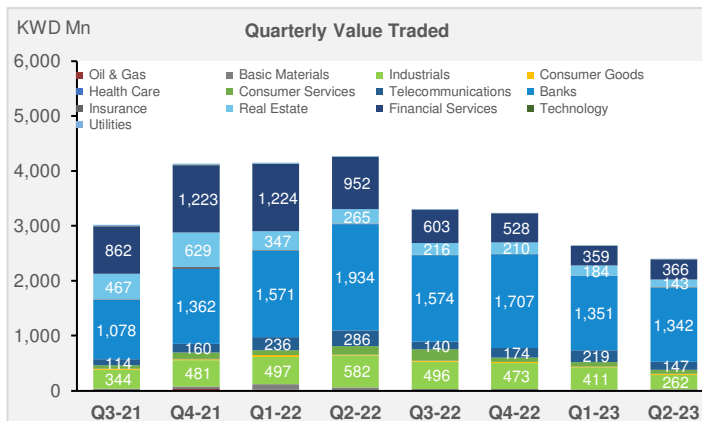
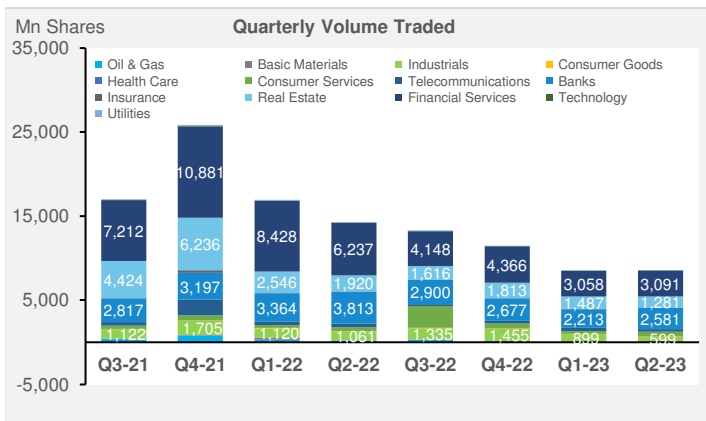
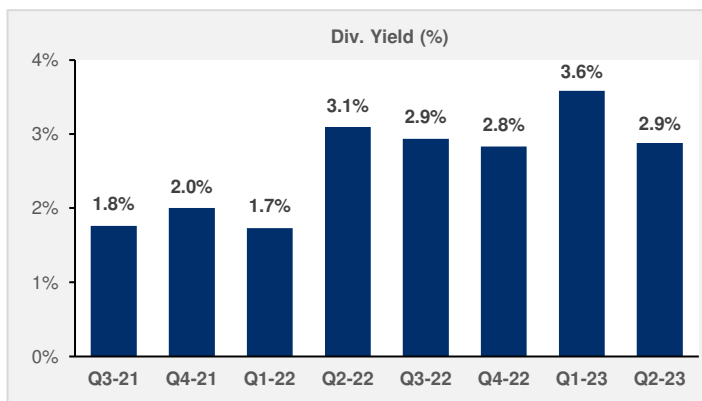
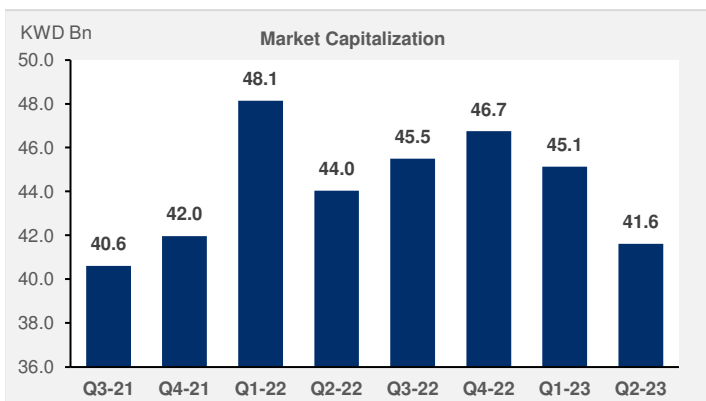
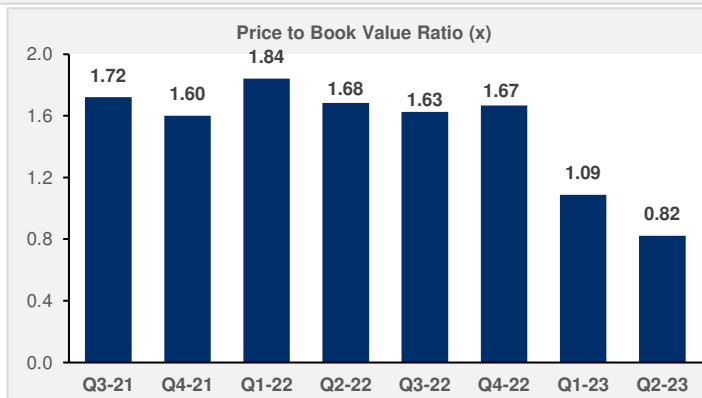
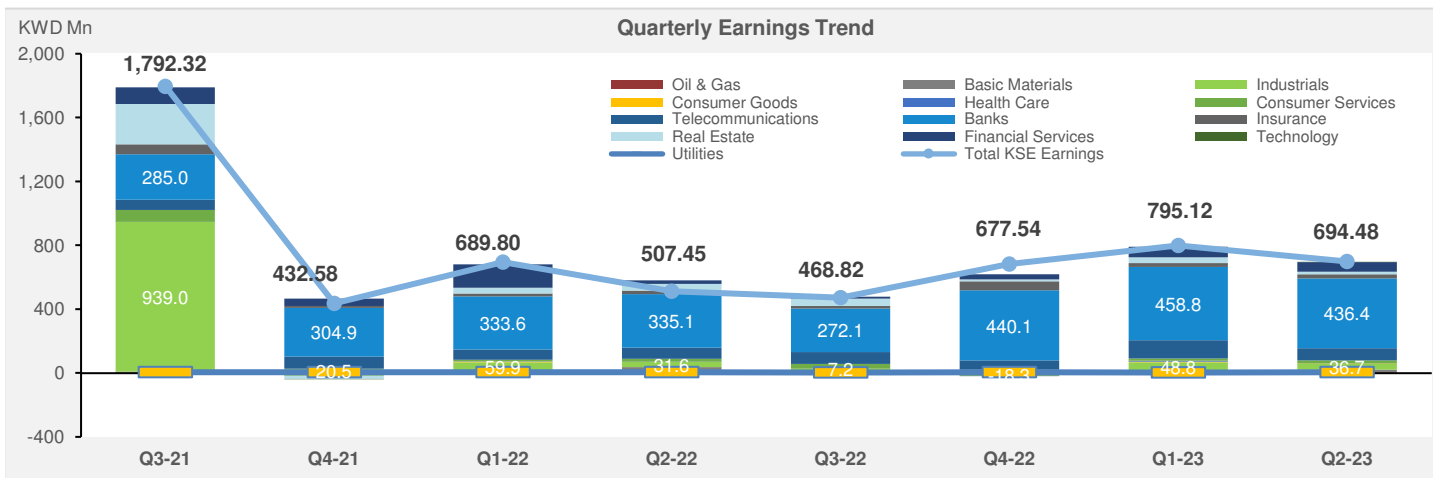


Boursa Kuwait - Corporate Earnings - Q2 - 2023



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

Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2023

Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) 1H-2022	Net Profit (Loss) 1H-2023	Variance (%)	EPS 1H-2022 (Fils)	EPS 1H-2023 (Fils)	Net Profit (Loss) Q2-2022	Net Profit (Loss) Q2-2023	Variance (%)
Senergy Holding Co.	(0.22)	(0.25)	(14.2%)	(1.09)	(1.24)	(0.08)	(0.27)	(240.7%)
Independent Petroleum Group	3.64	3.82	5.1%	20.12	21.15	2.28	2.36	3.4%
National Petroleum Services Co.	2.98	3.84	29.0%	30.69	39.58	1.96	1.62	(17.3%)
The Energy House	(11.22)	(0.45)	96.0%	(54.64)	(9.83)	(11.03)	(0.09)	99.1%
Burgan Co. for Drilling, Tdg. & Maintenance*						0.73	0.64	(12.6%)
Oil & Gas	(4.82)	6.97	NM			(6.14)	4.25	NM
Kuwait Foundry Co.	1.83	6.79	271.8%	25.24	95.62	1.79	0.06	(96.9%)
Boubyan Petrochemicals Co.*						30.60	14.35	(53.1%)
Al Kout for Industrial Projects Co.	5.69	3.74	(34.3%)	56.40	37.05	3.62	1.94	(46.6%)
Basic Materials	7.52	10.53	40.1%			36.01	16.34	(54.6%)
Specialities Group Holding Co.	1.08	0.94	(12.9%)	6.39	5.56	0.82	0.51	(37.7%)
Kuwait Cement Co.	0.23	0.81	247.9%	0.33	1.14	0.17	1.48	788.2%
Gulf Cable & Electrical Ind. Co.	10.89	16.56	52.1%	52.00	80.00	4.67	4.08	(12.5%)
Heavy Eng'g Ind. & Shipbuilding Co.	2.01	2.47	22.7%	11.15	13.69	0.84	1.75	108.2%
Kuwait Portland Cement Co.	2.57	3.58	39.4%	25.65	35.75	0.40	1.67	317.5%
Shuaiba Industrial Co.	0.69	0.80	15.5%	6.96	8.04	0.33	0.40	21.7%
Metal & Recycling Co.	(0.06)	0.16	NM	(0.72)	1.79	(0.12)	0.13	NM
ACICO Industries Co.	(2.46)	(3.02)	(23.0%)	(7.43)	(9.14)	(2.94)	(2.41)	17.9%
National Industries Co.	2.58	1.74	(32.6%)	7.37	4.97	1.24	1.27	2.8%
Equipment Holding Co.	(0.00)	(0.47)	NM	(0.03)	(5.93)	0.03	(0.31)	NM
National Co. for Consumer Industries	(0.00)	0.48	NM	(0.00)	1.60	0.02	0.27	983.9%
Agility (PWC Logistics)	28.82	29.49	2.3%	11.41	11.55	16.05	14.17	(11.7%)
National Cleaning Co.	(2.11)	0.27	NM	(9.13)	1.16	(0.86)	0.31	NM
Kuwait & Gulf Link Transport Co.	8.55	(1.04)	NM	31.03	(3.78)	0.30	(1.02)	NM
Kuwait Co. For Process Plant Const. & Cont.	1.55	1.62	4.6%	13.08	13.69	0.25	0.98	296.3%
Human Soft Holding Co.	26.95	19.84	(26.4%)	211.00	155.00	11.88	8.80	(25.9%)
Gulf Franchising Co.	(0.08)	(0.18)	(127.4%)	(1.93)	(4.39)	(0.01)	(0.09)	(738.3%)
Combined Group Contracting Co.	3.39	3.99	17.8%	19.80	23.33	1.56	1.69	8.5%
United Projects Group	0.77	0.59	(23.6%)	2.03	1.55	0.43	(0.00)	NM
ALAFCO Aviation Lease & Finance Co.*						(18.84)	(3.20)	83.0%
Mubarrad Transport Co.	0.95	0.655	(31.1%)	5.81	4.00	0.36	0.31	(14.0%)
Umm Al-Qaiwain Cement Industries Co.	4.01	1.12	(72.0%)	11.05	3.09	1.37	0.85	(37.5%)
Ras-Al-Khaimah for White Cement Co.	1.42	0.44	(69.1%)	0.00	0.00	0.07	0.39	476.0%
Integrated Holding Company	1.99	1.96	(1.8%)	7.88	7.73	0.58	1.00	73.4%
Jassim Transport & Stevedoring Co.	2.26	2.90	28.1%	15.08	19.32	1.01	1.34	33.4%
Industrials	96.00	85.70	(10.7%)			19.58	34.36	75.5%
Palms Agro Production Co.	0.06	0.07	33.3%	1.07	1.43	0.03	0.04	27.7%
Livestock Transport & Trading Co.	(0.96)	(0.14)	85.5%	(4.60)	(0.67)	(1.34)	0.11	NM

Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2023

Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) 1H-2022	Net Profit (Loss) 1H-2023	Variance (%)	EPS 1H-2022 (Fils)	EPS 1H-2023 (Fils)	Net Profit (Loss) Q2-2022	Net Profit (Loss) Q2-2023	Variance (%)
Mezzan Holding Co.	1.89	5.95	214.9%	6.17	19.17	(1.05)	1.67	NM
Consumer Staples	0.98	5.88	499.7%			(2.37)	1.82	NM
Advanced Technology Co.	5.85	5.13	(12.3%)	39.00	34.19	3.73	(0.74)	NM
Yiaco Medical Co.	(0.04)	(0.08)	(122.2%)	(2.14)	(51.29)	(0.06)	(0.44)	(623.3%)
Health Care	5.81	5.05	(13.2%)			3.67	(1.18)	NM
Kuwait National Cinema Co.	4.89	5.54	13.3%	52.83	59.85	3.11	3.53	13.6%
Kuwait Hotels Co.	0.30	0.57	86.5%	5.40	10.07	0.16	0.24	51.4%
Sultan Center Food Products Co.	2.21	(1.27)	NM	7.92	(4.54)	1.35	(1.34)	NM
IFA Hotels & Resorts Co.	(0.65)	(0.37)	43.0%	(1.03)	(2.03)	(0.40)	(0.48)	(21.1%)
Oula Fuel Marketing Co.	2.32	2.83	22.0%	5.73	6.99	1.22	1.65	36.0%
Kuwait Resorts Co.	1.56	1.66	6.0%	7.97	8.40	0.93	1.25	34.5%
Jazeera Airways Co.	7.39	6.27	(15.1%)	33.59	28.51	3.55	3.96	11.5%
Soor Fuel Marketing Co.	1.91	2.87	50.1%	4.72	7.09	0.99	1.62	63.6%
Future Kid Entertainment and R.E Co.	0.63	0.82	29.7%	5.76	7.47	0.33	0.57	69.6%
Al Eid Food Co.	1.56	1.75	11.9%	9.04	9.40	0.98	1.08	10.5%
Ali Alghanim Sons Automotive Co.	8.80	13.42	52.4%	31.72	48.95	4.73	7.42	57.0%
Consumer Discretionary	30.93	34.08	10.2%			16.95	19.50	15.1%
Zain	97.63	111.69	14.4%	23.00	26.00	50.41	57.49	14.0%
National Mobile Telecommunication Co. (ooredoo)	20.80	64.37	209.5%	42.00	128.00	12.37	11.33	(8.4%)
Kuwait Telecommunication Co.	15.05	16.05	6.7%	15.00	16.00	7.36	7.81	6.1%
Hayat Communications Co.	(0.09)	(0.21)	(125.2%)	(1.07)	(2.41)	0.02	(0.05)	NM
Telecommunications	133.38	191.90	43.9%			70.16	76.58	9.1%
National Bank of Kuwait	237.83	275.35	15.8%	29.00	33.00	121.25	141.14	16.4%
Gulf Bank	30.29	35.85	18.3%	9.12	10.67	15.25	18.54	21.6%
Commercial Bank of Kuwait	43.95	69.19	57.4%	22.20	36.80	21.72	44.12	103.1%
Ahli Bank of Kuwait	18.42	23.91	29.8%	8.00	11.00	10.10	13.13	29.9%
Ahli United Bank - Kuwait	20.25	20.46	1.0%	7.40	7.50	8.52	8.54	0.2%
Kuwait International Bank	3.17	5.943	87.7%	0.49	2.87	0.71	2.47	245.4%
Burgan Bank	27.24	18.11	(33.5%)	6.00	3.90	15.11	10.54	(30.3%)
Kuwait Finance House	138.08	333.39	141.4%	12.71	22.03	68.58	171.29	149.8%
Boubyan Bank	33.08	41.27	24.8%	7.96	9.65	16.13	20.66	28.1%
Warba Bank	11.88	10.26	(13.6%)	4.31	4.23	5.13	5.96	16.3%
Banks	564.19	833.72	47.8%			282.50	436.39	54.5%
Kuwait Insurance Co.	9.90	5.11	(48.4%)	53.59	27.66	7.51	3.53	(53.0%)
Gulf Insurance Group	13.95	25.35	81.7%	49.15	89.33	6.92	15.93	130.4%
Ahleiah Insurance Co.	8.84	9.43	6.7%	40.80	43.54	4.43	3.94	(11.0%)
Warba Insurance and Reinsurance Co.	1.24	2.13	71.3%	5.12	8.80	(0.11)	(0.26)	(127.0%)
Kuwait Reinsurance Co.	4.22	4.87	15.4%	16.27	18.77	2.17	2.21	1.7%

Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2023

Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) 1H-2022	Net Profit (Loss) 1H-2023	Variance (%)	EPS 1H-2022 (Fils)	EPS 1H-2023 (Fils)	Net Profit (Loss) Q2-2022	Net Profit (Loss) Q2-2023	Variance (%)
First Takaful Insurance Co.	(0.061)	(0.035)	42.6%	(0.57)	(0.33)	(0.06)	(0.04)	40.9%
Wethaq Takaful Insurance Co.	0.06	0.04	(35.4%)	0.54	0.35	0.01	0.06	366.4%
Bahrain Kuwait Insurance Co.	2.90	2.27	(21.6%)	19.00	15.00	1.76	0.98	(44.4%)
Insurance	41.05	49.17	19.8%			22.6	26.4	16.5%
Sokouk Holding Co.	(0.27)	2.33	NM	(0.48)	4.08	0.11	1.77	NM
Kuwait Real Estate Co.	4.71	7.62	61.6%	5.18	8.34	2.70	2.95	9.0%
United Real Estate Co.	6.58	4.04	(38.6%)	6.12	3.10	4.98	2.01	(59.6%)
National Real Estate Co.	5.42	(3.83)	NM	3.06	(2.15)	2.14	(1.57)	NM
Salhia Real Estate Co.	6.13	7.21	17.5%	11.20	13.20	3.28	3.45	5.1%
Tamdeen Real Estate Co.	9.98	10.19	2.1%	24.80	25.40	6.70	7.03	4.9%
Ajial Real Estate Entertainment Co.	1.70	2.14	26.0%	8.37	10.54	0.80	1.30	61.3%
Al Massaleh Real Estate Co.	(2.27)	(0.50)	77.8%	(9.65)	(2.14)	(2.26)	(0.25)	88.8%
Arab Real Estate Co.	0.01	1.50	NM	0.02	4.11	(0.04)	0.69	NM
AL-Enma'a Real Estate Co. *						(2.47)	0.29	NM
Mabane Co.	29.76	31.74	6.7%	22.61	24.12	15.24	15.88	4.2%
Injazzat Real Estate Development Co.	1.13	1.04	(8.2%)	3.35	3.08	0.73	0.60	(18.2%)
The Commercial Real Estate Co.	8.58	5.97	(30.4%)	4.86	3.42	5.14	3.81	(25.9%)
Sanam Real Estate Co.	0.07	0.01	(89.6%)	0.57	0.06	(0.38)	0.00	NM
A'ayan Real Estate Co.	0.78	2.76	254.0%	1.90	6.60	0.61	0.48	(21.2%)
Aqar Real Estate Investment Co.	0.59	0.35	(41.1%)	2.54	1.49	0.10	0.55	440.6%
Kuwait Real Estate Holding Co.	0.06	(0.45)	NM	0.33	(2.39)	(0.28)	(0.26)	5.7%
MAZAYA Holding Co.	0.41	(24.82)	NM	0.66	(39.79)	0.21	(25.02)	NM
Tijara Real Estate & Investment Co.	1.54	0.74	(52.0%)	4.17	2.00	0.83	0.33	(60.5%)
Al TAMEER Real Estate Investment Co.	(0.47)	(0.30)	35.0%	(2.05)	(1.37)	(0.46)	(0.17)	63.4%
Arkan Al-Kuwait Real Estate Co.*						0.69	0.07	(90.4%)
Al-Argan International Real Estate Co.	(0.50)	(2.48)	(392.6%)	(1.98)	(9.74)	0.49	(1.50)	NM
Munshaat Real Estate Projects Co.	1.19	4.92	314.3%	3.68	15.26	1.04	3.07	195.0%
First Dubai For Real Estate Development	0.88	0.78	(11.7%)	1.17	1.06	0.46	0.19	(58.6%)
Kuwait Business Town Real Estate Co.	0.39	0.54	38.1%	0.65	0.93	0.24	0.27	13.4%
MENA Real Estate Co. *						(0.22)	(1.51)	(590.8%)
Real Estate Trade Centers Co.	0.17	0.02	(90.5%)	1.24	0.12	0.12	0.01	(89.9%)
Mashaer Holding Co.	0.34	1.32	285.8%	1.93	7.46	0.21	0.32	50.5%
Al Masaken Intl. Real Estate Dev. Co.	(0.03)	0.17	NM	(0.32)	1.76	(0.02)	0.24	NM
Dalqan Real Estate Co.	0.09	0.10	13.9%	1.50	1.71	0.04	0.05	29.3%
Dar Al Thuraya Real Estate Co.	0.13	0.18	35.8%	0.89	1.21	0.07	0.18	154.6%
Osos Holding Group Co.	0.36	0.15	(59.0%)	3.44	1.41	(0.37)	0.50	NM
Real Estate	77.47	53.41	(31.1%)			40.5	15.76	(61.1%)

Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2023

Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) 1H-2022	Net Profit (Loss) 1H-2023	Variance (%)	EPS 1H-2022 (Fils)	EPS 1H-2023 (Fils)	Net Profit (Loss) Q2-2022	Net Profit (Loss) Q2-2023	Variance (%)
Kuwait Investment Co.	(3.55)	3.41	NM	(6.48)	6.50	(8.42)	3.02	NM
Commercial Facilities Co.	6.78	3.01	(55.6%)	13.00	6.00	2.53	0.16	(93.7%)
Int'l Financial Advisors Co.	0.89	5.32	496.5%	3.58	21.36	0.31	4.85	NM
National Investment Co.	11.95	4.23	(64.6%)	15.00	5.30	(3.46)	3.15	NM
Kuwait Projects Co.(Holding)	5.48	10.37	89.2%	0.80	1.50	2.25	5.24	133.1%
Coast Invest. & Development Co.	0.54	(0.92)	NM	1.15	(1.97)	(0.57)	(0.39)	31.0%
The Securities House Co.	1.93	1.19	(38.4%)	4.30	2.90	0.90	0.05	(94.7%)
Arzan Financial Group For Financing And Investment	9.17	5.25	(42.8%)	11.34	6.51	5.75	1.48	(74.3%)
Kuwait Financial Centre	2.43	(1.31)	NM	5.00	(3.00)	(5.37)	1.86	NM
Kuwait & M.E. Financial Investment Co.	0.71	(0.77)	NM	3.24	(3.50)	0.20	1.20	500.2%
First Investment Co.	1.69	(0.20)	NM	3.80	(0.45)	1.47	(0.22)	NM
Gulf Investment House	0.07	0.94	NM	0.17	2.30	(0.00)	0.93	NM
A'ayan Leasing & Investment Co.	4.51	6.83	51.4%	6.42	10.28	2.30	3.88	69.2%
Bayan Investment Co.	0.01	(0.27)	NM	0.02	(1.31)	0.13	(0.01)	NM
Osoul Investment Co.	0.01	1.27	NM	0.07	10.06	(0.21)	0.97	NM
Kuwait Finance & Investment Co.	0.70	(1.05)	NM	2.30	(3.40)	0.24	(0.80)	NM
Kamco Investment Co.	4.65	0.10	(97.8%)	13.57	0.30	1.04	1.67	60.0%
National International Holding Co.	1.10	0.96	(12.4%)	5.00	4.33	0.22	0.46	108.8%
Al Madar Finance & Investment Co.	(0.07)	0.021	NM	(0.33)	0.10	(0.04)	0.07	NM
Al-Deera Holding	1.20	0.986	(17.5%)	13.04	10.75	0.69	0.53	(23.9%)
Al Safat Investment Co.	(0.91)	0.09	NM	(3.22)	0.31	(0.92)	0.08	NM
Ektitab Holding Co.	(0.17)	(0.08)	50.1%	(0.53)	(0.26)	(0.15)	(0.03)	77.6%
NOOR Financial Investment Co.	9.64	18.84	95.3%	18.94	36.99	3.25	6.60	103.1%
Tamdeem Investment Co.	9.73	10.01	2.8%	28.53	29.87	8.16	8.18	0.3%
Kuwait Syrian Holding Co.	(0.000)	0.046	NM	(0.00)	0.26	(0.00)	0.02	NM
Asiya Capital Investments Co	11.02	(2.45)	NM	14.20	(3.06)	(1.63)	(2.37)	(45.8%)
Gulf North Africa Holding Co.	0.03	(0.06)	NM	0.19	(0.43)	0.01	0.04	243.8%
Alimtiarz Investment Co.	0.35	1.39	292.6%	0.34	1.36	(0.68)	1.37	NM
Manazel Holding Co.	0.26	(0.17)	NM	0.60	(0.38)	(0.28)	(0.15)	44.5%
National Industries Group	31.23	13.49	(56.8%)	15.90	5.97	(15.17)	(2.40)	84.2%
Warba Capital Holding Co.*						(0.04)	0.12	NM
Arabi Holding Group Co.	(6.61)	(4.25)	35.7%	(40.03)	(19.21)	(0.94)	(2.09)	(121.2%)
Privatization Holding Co.	(1.27)	(3.45)	(172.2%)	(2.08)	(5.66)	(3.94)	(1.49)	62.2%

Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2023

Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) 1H-2022	Net Profit (Loss) 1H-2023	Variance (%)	EPS 1H-2022 (Fils)	EPS 1H-2023 (Fils)	Net Profit (Loss) Q2-2022	Net Profit (Loss) Q2-2023	Variance (%)
Credit Rating & Collection Co.	(0.17)	(0.10)	42.7%	(1.06)	(0.60)	(0.14)	(0.06)	59.2%
Egypt Kuwait Holding Co.	40.20	26.39	(34.3%)	35.66	23.42	20.47	9.43	(54.0%)
GFH Financial Group	12.95	16.78	29.6%	3.71	4.76	7.15	9.41	31.5%
Inovent	0.44	0.17	(61.1%)	1.50	0.58	0.050	0.14	181.6%
Amar For Finance and Leasing Co.	(0.18)	0.87	NM	(0.93)	4.46	(0.35)	0.95	NM
Al-Manar Financing & Leasing Co.	0.45	0.70	55.6%	1.48	2.65	0.14	0.40	190.2%
Boursa Kuwait Securities Co	10.72	8.42	(21.4%)	53.37	41.94	5.47	4.11	(24.9%)
Financial Services	167.91	125.98	(25.0%)			20.4	60.3	196.0%
Automated Systems Co.	(0.118)	(0.03)	78.6%	(1.18)	0.25	(0.12)	0.02	NM
Technology	(0.118)	(0.03)	78.6%			(0.12)	0.02	NM
Shamal Az-Zour Al-Oula Power and Water Co.	7.25	6.44	(11.3%)	7.00	6.00	3.73	3.94	5.7%
Utilities	7.25	6.44	(11.3%)			3.73	3.94	5.7%
Total Market*	1,127.56	1,408.79	24.9%			507.45	694.48	36.9%

* Total may not be comparable to y-o-y numbers as it includes companies that not filed there quarterly results at the time of publishing this report.

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

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