

Kuwait Emirates Holding Co.

Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	3,613	24,691	583%
Earnings Per Share (fils)	0.02	0.14	600%
Total Operating Revenue (KWD)	60,229	75,881	26.0%
Net Operating Profit / (Loss) (KWD)	51,558	68,470	32.8%
Return on Average Equity (ROAE)	0.24%	0.29%	
Return on Average Assets (ROAA)	0.18%	0.25%	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
Assets:			
Current Assets	4,510,455	4,569,646	1.3%
Non-current Assets	16,143,937	19,895,711	23.2%
Total Assets	20,654,392	24,465,357	18.5%
Shareholders' Equity*	17,035,910	20,815,440	22.2%

Liabilities:

Current Liabilities	408,236	353,337	(13.4%)
Non-current Liabilities	14,102	17,412	23.5%
Total Liabilities	422,338	370,749	(12.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,543.2	P/E (x)	NM
Value (KWD '000)	50.7	P/BV (x)	0.28
Closing Price (KWD)	0.033	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.118	YTD Share Turnove	0.88%
Current Market Capitalization (KWD Million)	5.7	Beta	0.60

Source: Kamco Research & Boursa Kuwait

Pricing data as of 15-May-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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