

Kuwait Syrian Holding Co.

9M-2020 Financial Results Announcement

Profitability	9M-2019	9M-2020	Variance
Net Profit / (Loss) (KWD)	(331,481)	(1,758,655)	(430.5%)
Earnings Per Share (fils)	(1.88)	(9.98)	(430.9%)
Total Operating Revenue (KWD)	223,505	156,258	(30.1%)
Net Operating Profit / (Loss) (KWD)	188,139	137,605	(26.9%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Sep-19	30-Sep-20	Variance
Assets:			
Current Assets	5,245,903	4,721,817	(10.0%)
Non-current Assets	26,803,074	11,078,164	(58.7%)
Total Assets	32,048,977	15,799,981	(50.7%)
Shareholders' Equity*	20,593,640	9,954,624	(51.7%)

Liabilities:

Current Liabilities	5,914,988	4,053,712	(31.5%)
Non-current Liabilities	468,212	85,421	(81.8%)
Total Liabilities	6,383,200	4,139,133	(35.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	50,450.4	P/E (x)	NM
Value (KWD '000)	1,478.1	P/BV (x)	0.50
Closing Price (KWD)	0.029	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.056	YTD Share Turnover	28.62%
Current Market Capitalization (KWD Million)	5.0	Beta	0.71

Source: Kamco Research & Boursa Kuwait

Pricing data as of 4-Nov-20

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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