

Kuwait Syrian Holding Co.

9M-2021 Financial Results Announcement

| Profitability | 9M-2020 | 9M-2021 | Variance |
|-------------------------------------|-------------|----------|----------|
| Net Profit / (Loss) (KWD) | (1,758,655) | (71,514) | NM |
| Earnings Per Share (fils) | (9.98) | (0.41) | NM |
| Total Operating Revenue (KWD) | 156,258 | 193,257 | 23.7% |
| Net Operating Profit / (Loss) (KWD) | 137,605 | 154,526 | 12.3% |
| Return on Average Equity (ROAE) | NM | 1.27% | |
| Return on Average Assets (ROAA) | NM | 0.82% | |

| Balance Sheet Summary (KWD) | 30-Sep-20 | 30-Sep-21 | Variance |
|-----------------------------|------------|------------|----------|
| Assets: | | | |
| Current Assets | 4,721,817 | 6,184,579 | 31.0% |
| Non-current Assets | 11,078,164 | 4,611,721 | (58.4%) |
| Total Assets | 15,799,981 | 10,796,300 | (31.7%) |
| Shareholders' Equity* | 9,954,624 | 7,175,432 | (27.9%) |

Liabilities:

| | | | |
|-------------------------|-----------|-----------|---------|
| Current Liabilities | 4,053,712 | 3,123,139 | (23.0%) |
| Non-current Liabilities | 85,421 | 13,321 | (84.4%) |
| Total Liabilities | 4,139,133 | 3,136,460 | (24.2%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|----------|--------------------|--------|
| Volume (Shrs '000) | 38,675.5 | P/E (x) | NM |
| Value (KWD '000) | 1,709.7 | P/BV (x) | 1.35 |
| Closing Price (KWD) | 0.055 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.041 | YTD Share Turnover | 21.94% |
| Current Market Capitalization (KWD Million) | 9.7 | Beta | 0.7 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 28-Oct-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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