

## Kuwait Telecommunication Co.

### 9M-2020 Financial Results Announcement

Profitability	9M-2019	9M-2020	Variance
Net Profit / (Loss) (KWD)	31,638,000	27,451,000	(13.2%)
Earnings Per Share (fils)	63.00	55.00	(12.7%)
Total Operating Revenue (KWD)	215,633,000	208,978,000	(3.1%)
Net Operating Profit / (Loss) (KWD)	32,266,000	28,848,000	(10.6%)
Return on Average Equity (ROAE)	23.34%	18.70%	
Return on Average Assets (ROAA)	13.30%	9.86%	

Balance Sheet Summary (KWD)	30-Sep-19	30-Sep-20	Variance
<b>Assets:</b>			
Current Assets	180,113,000	194,631,000	8.1%
Non-current Assets	207,701,000	217,312,000	4.6%
Total Assets	387,814,000	411,943,000	6.2%
Shareholders' Equity*	203,644,000	217,844,000	7.0%

#### Liabilities:

Current Liabilities	158,151,000	172,073,000	8.8%
Non-current Liabilities	26,019,000	22,026,000	(15.3%)
Total Liabilities	184,170,000	194,099,000	5.4%

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	12,648.5	P/E (x)	11.02
Value (KWD '000)	10,086.8	P/BV (x)	1.99
Closing Price (KWD)	0.870	Dividend Yield	5.75%
Book Value Per Share (KWD)	0.436	YTD Share Turnover	2.53%
Current Market Capitalization (KWD Million)	434.5	Beta	0.57

Source: Kamco Research & Boursa Kuwait

Pricing data as of 4-Nov-20

NM: Not Meaningful

[kamcoinvest.com](http://kamcoinvest.com)

#### Disclosure:

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