

Kuwait Telecommunication Co.

FY-2020 Financial Results Announcement

Profitability FY-2019 FY-2020 Variance					
Earnings Per Share (fils) 87.00 64.00 (26%) Total Operating Revenue (KWD) 293,713,254 283,153,000 (3.6%) Net Operating Profit / (Loss) (KWD) 44,807,706 33,777,000 (24.6%) Cash Dividends Per Share (fils) 50.00 60.00 Bonus Shares (%) 0.0% 0.0% Return on Average Equity (ROAE) 21.41% 14.67% Return on Average Assets (ROAA) 12.52% 8.39% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 171,379,193 158,839,000 (7.3%) Non-current Assets 219,672,429 215,408,000 (1.9%) Total Assets 391,051,622 374,247,000 (4.3%) Shareholders' Equity" 215,360,931 222,173,000 3.2% Liabilities: Current Liabilities 150,739,081 129,002,000 (7.5%) Non-current Liabilities 24,951,611 23,072,000 (7.5%) Total Liabilities 24,951,611 23,072,000 (7.5%) *Shareholders' equity may include minority interest Vear-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,299.2 P/E (x) 14,98 Value (KWD '000) 2,099.3 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.445 VID Share Turnover 0.46%	Profitability	FY-2019	FY-2020	Variance	
Total Operating Revenue (KWD) 293,713,254 283,153,000 (3.6%) Net Operating Profit / (Loss) (KWD) 44,807,706 33,777,000 (24.6%) Cash Dividends Per Share (fils) 50.00 60.00 Bonus Shares (%) 0.0% 0.0% Return on Average Equity (ROAE) 21.41% 14.67% Return on Average Assets (ROAA) 12.52% 8.39% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 171,379,193 158,839,000 (7.3%) Non-current Assets 219,672,429 215,408,000 (1.9%) Total Assets 391,051,622 374,247,000 (4.3%) Shareholders' Equity* 215,360,931 222,173,000 3.2% Liabilities: Current Liabilities 150,739,081 129,002,000 (14.4%) Non-current Liabilities 24,951,611 23,072,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (7.5%) Total Liabilities 22,991,611 23,072,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (7.5%)	Net Profit / (Loss) (KWD)	43,602,326	32,094,000	(26%)	
Net Operating Profit / (Loss) (KWD) 44,807,706 33,777,000 (24,6%) Cash Dividends Per Share (fils) 50.00 60.00 Bonus Shares (%) 0.0% 0.0% Return on Average Equity (ROAE) 21.41% 14.67% Return on Average Assets (ROAA) 12.52% 8.39% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 171,379,193 158,839,000 (7.3%) Non-current Assets 219,672,429 215,408,000 (1.9%) Total Assets 391,051,622 374,247,000 (4.3%) Shareholders' Equity* 215,360,931 222,173,000 3.2% Liabilities: 150,739,081 129,002,000 (14.4%) Non-current Liabilities 150,739,081 129,002,000 (14.4%) Non-current Liabilities 150,739,081 129,002,000 (14.4%) Non-current Liabilities 150,739,081 129,002,000 (14.4%) Valua (Kwb) 24,951,611 23,072,000 (7.5%) Total Liabilities	Earnings Per Share (fils)	87.00	64.00	(26%)	
Cash Dividends Per Share (fils) 50.00 60.00 Bonus Shares (%) 0.0% 0.0% Return on Average Equity (ROAE) 21.41% 14.67% Return on Average Assets (ROAA) 12.52% 8.39% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 171,379,193 158,839,000 (7.3%) Non-current Assets 219,672,429 215,408,000 (1.9%) Total Assets 391,051,622 374,247,000 (4.3%) Shareholders' Equity* 215,360,931 222,173,000 3.2% Liabilities: Current Liabilities 150,739,081 129,002,000 (14,4%) Non-current Liabilities 24,951,611 23,072,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (13.4%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Verance Current Valuation Multiples Verance Current Valuation Multiples 14.98 Value (KWD '000) 2,299.2 P/E (x) 14.98	Total Operating Revenue (KWD)	293,713,254	283,153,000	(3.6%)	
Bonus Shares (%) 0.0% 0.0% Return on Average Equity (ROAE) 21.41% 14.67% Return on Average Assets (ROAA) 12.52% 8.39% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 171,379,193 158,839,000 (7.3%) Non-current Assets 219,672,429 215,408,000 (1.9%) Total Assets 391,051,622 374,247,000 (4.3%) Shareholders' Equity* 215,360,931 222,173,000 3.2% Liabilities: Current Liabilities 150,739,081 129,002,000 (14.4%) Non-current Liabilities 24,951,611 23,072,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (13.4%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,299.2 P/E (x) 14.98 Value (KWD '000) 2,099.3 P/E (x) 14.98 Value (KWD) 0.963 Dividend Yield* <td>Net Operating Profit / (Loss) (KWD)</td> <td>44,807,706</td> <td>33,777,000</td> <td>(24.6%)</td>	Net Operating Profit / (Loss) (KWD)	44,807,706	33,777,000	(24.6%)	
Return on Average Equity (ROAE)	Cash Dividends Per Share (fils)	50.00	60.00		
Return on Average Assets (ROAA) 12.52% 8.39% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 171,379,193 158,839,000 (7.3%) Non-current Assets 219,672,429 215,408,000 (1.9%) Total Assets 391,051,622 374,247,000 (4.3%) Shareholders' Equity* 215,360,931 222,173,000 3.2% Liabilities: Current Liabilities 150,739,081 129,002,000 (14.4%) Non-current Liabilities 24,951,611 23,072,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (13.4%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,299.2 P/E (x) 14.98 Value (KWD '000) 2,099.3 P/BV (x) 2.16 Closing Price (KWD) 0.963 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.46% YTD Share Turnover 0.46%	Bonus Shares (%)	0.0%	0.0%		
Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 171,379,193 158,839,000 (7.3%) Non-current Assets 219,672,429 215,408,000 (1.9%) Total Assets 391,051,622 374,247,000 (4.3%) Shareholders' Equity* 215,360,931 222,173,000 3.2% Liabilities: Current Liabilities 150,739,081 129,002,000 (14.4%) Non-current Liabilities 24,951,611 23,072,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (13.4%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,299.2 Value (KWD '000) 2,099.3 Value (KWD '000) 2,099.3 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.46%	Return on Average Equity (ROAE)	21.41%	14.67%		
Assets: Current Assets 171,379,193 158,839,000 (7.3%) Non-current Assets 219,672,429 215,408,000 (1.9%) Total Assets 391,051,622 374,247,000 (4.3%) Shareholders' Equity* 215,360,931 222,173,000 3.2% Liabilities: Current Liabilities 150,739,081 129,002,000 (14.4%) Non-current Liabilities 24,951,611 23,072,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (3.4%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,299.2 P/E (x) 14.98 Value (KWD '000) 2,099.3 P/BV (x) 2.16 Closing Price (KWD) 0.963 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.445 YTD Share Turnover 0.46%	Return on Average Assets (ROAA)	12.52%	8.39%		
Current Assets 171,379,193 158,839,000 (7.3%) Non-current Assets 219,672,429 215,408,000 (1.9%) Total Assets 391,051,622 374,247,000 (4.3%) Shareholders' Equity* 215,360,931 222,173,000 3.2% Liabilities: 2 2002,000 (14.4%) Non-current Liabilities 150,739,081 129,002,000 (14.4%) Non-current Liabilities 24,951,611 23,072,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (13.4%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,299.2 P/E (x) 14.98 Value (KWD '000) 2,099.3 P/BV (x) 2.16 Closing Price (KWD) 0.963 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.46% YTD Share Turnover 0.46%	Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance	
Non-current Assets 219,672,429 215,408,000 (1.9%) Total Assets 391,051,622 374,247,000 (4.3%) Shareholders' Equity* 215,360,931 222,173,000 3.2% Liabilities: 2 215,360,931 129,002,000 (14.4%) Non-current Liabilities 150,739,081 129,002,000 (14.4%) Non-current Liabilities 24,951,611 23,072,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (13.4%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,299.2 P/E (x) 14.98 Value (KWD '000) 2,099.3 P/BV (x) 2.16 Closing Price (KWD) 0.963 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.445 YTD Share Turnover 0.46%	Assets:				
Total Assets 391,051,622 374,247,000 (4.3%) Shareholders' Equity* 215,360,931 222,173,000 3.2% Liabilities: Current Liabilities 150,739,081 129,002,000 (14.4%) Non-current Liabilities 24,951,611 23,072,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (13.4%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,299.2 P/E (x) 14.98 Value (KWD '000) 2,099.3 P/BV (x) 2.16 Closing Price (KWD) 0.963 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.465	Current Assets	171,379,193	158,839,000	(7.3%)	
Shareholders' Equity* 215,360,931 222,173,000 3.2% Liabilities:	Non-current Assets	219,672,429	215,408,000	(1.9%)	
Liabilities: Current Liabilities 150,739,081 129,002,000 (14.4%) Non-current Liabilities 24,951,611 23,072,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (13.4%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,299.2 P/E (x) 14.98 Value (KWD '000) 2,099.3 P/BV (x) 2.16 Closing Price (KWD) 0.963 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.445 YTD Share Turnover 0.46%	Total Assets	391,051,622	374,247,000	(4.3%)	
Current Liabilities 150,739,081 129,002,000 (14.4%) Non-current Liabilities 24,951,611 23,072,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (13.4%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,299.2 P/E (x) 14.98 Value (KWD '000) 2,099.3 P/BV (x) 2.16 Closing Price (KWD) 0.963 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.445 YTD Share Turnover 0.46%	Shareholders' Equity*	215,360,931	222,173,000	3.2%	
Non-current Liabilities 24,951,611 23,072,000 (7.5%) Total Liabilities 175,690,692 152,074,000 (13.4%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,299.2 P/E (x) 14.98 Value (KWD '000) 2,099.3 P/BV (x) 2.16 Closing Price (KWD) 0.963 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.445 YTD Share Turnover 0.46%	Liabilities:				
Total Liabilities 175,690,692 152,074,000 (13.4%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,299.2 P/E (x) 14.98 Value (KWD '000) 2,099.3 P/BV (x) 2.16 Closing Price (KWD) 0.963 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.445 YTD Share Turnover 0.46%	Current Liabilities	150,739,081	129,002,000	(14.4%)	
* Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,299.2 P/E (x) 14.98 Value (KWD '000) 2,099.3 P/BV (x) 2.16 Closing Price (KWD) 0.963 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.445 YTD Share Turnover 0.46%	Non-current Liabilities	24,951,611	23,072,000	(7.5%)	
Volume (Shrs '000) 2,299.2 P/E (x) 14.98 Value (KWD '000) 2,099.3 P/BV (x) 2.16 Closing Price (KWD) 0.963 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.445 YTD Share Turnover 0.46%		175,690,692	152,074,000	(13.4%)	
Value (KWD '000) 2,099.3 P/BV (x) 2.16 Closing Price (KWD) 0.963 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.445 YTD Share Turnover 0.46%	Year-to-Date Trading Indicators & Current Valuation Multiples				
Closing Price (KWD) 0.963 Dividend Yield* 5.19% Book Value Per Share (KWD) 0.445 YTD Share Turnover 0.46%	Volume (Shrs '000)	2,299.2	P/E (x)	14.98	
Book Value Per Share (KWD) 0.445 YTD Share Turnover 0.46%	Value (KWD '000)	2,099.3	P/BV (x)	2.16	
	Closing Price (KWD)	0.963	Dividend Yield*	5.19%	
Current Market Capitalization (KWD Million) 480.9 Beta 0.56	Book Value Per Share (KWD)	0.445	YTD Share Turnover	0.46%	
	Current Market Capitalization (KWD Million)	480.9	Beta	0.56	

Source: Kamco Invest Research & Boursa Kuwait

NM: Not Meaningful * Dividend Yield is based on latest paid dividends.

Pricing data as of 4-Feb-21

kamcoinvest.com

Disclosure:

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