

Mashaer Holding Company

9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	523,867	1,354,061	158%
Earnings Per Share (fils)	2.97	7.68	159%
Total Operating Revenue (KWD)	1,346,928	1,050,284	NM
Net Operating Profit / (Loss) (KWD)	823,310	513,431	NM
Return on Average Equity (ROAE)	9.69%	15.29%	
Return on Average Assets (ROAA)	6.51%	10.53%	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
Assets:			
Current Assets	2,364,732	2,609,729	10.4%
Non-current Assets	20,165,421	19,807,841	(1.8%)
Total Assets	22,530,153	22,417,570	(0.5%)
Shareholders' Equity*	15,053,643	15,900,258	5.6%

Liabilities:

Current Liabilities	3,183,605	2,846,526	(10.6%)
Non-current Liabilities	2,116,478	2,173,632	2.7%
Total Liabilities	5,300,083	5,020,158	(5.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	20,112.5	P/E (x)	4.57
Value (KWD '000)	1,211.7	P/BV (x)	0.68
Closing Price (KWD)	0.061	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.090	YTD Share Turnove	11.41%
Current Market Capitalization (KWD Million)	10.8	Beta	0.49

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-Nov-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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