

## Mashaer Holding Company

### 9M-2022 Financial Results Announcement

Profitability	9M-2021	9M-2022	Variance
Net Profit / (Loss) (KWD)	(491,975)	523,867	NM
Earnings Per Share (fils)	(2.79)	2.97	NM
Total Operating Revenue (KWD)	2,135,486	1,346,928	(36.9%)
Net Operating Profit / (Loss) (KWD)	1,253,908	823,310	(34.3%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Sep-21	30-Sep-22	Variance
<b>Assets:</b>			
Current Assets	2,159,132	2,364,732	9.5%
Non-current Assets	22,504,800	20,165,421	(10.4%)
Total Assets	24,663,932	22,530,153	(8.7%)
Shareholders' Equity*	16,669,989	15,053,643	(9.7%)

#### Liabilities:

Current Liabilities	3,265,979	3,183,605	(2.5%)
Non-current Liabilities	2,636,525	2,116,478	(19.7%)
Total Liabilities	5,902,504	5,300,083	(10.2%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	20,903.8	P/E (x)	NM
Value (KWD '000)	1,657.8	P/BV (x)	0.70
Closing Price (KWD)	0.059	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.085	YTD Share Turnove	11.65%
Current Market Capitalization (KWD Million)	10.6	Beta	0.51

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-Nov-22

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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