

Metal & Recycling Industries Co.

9M-2022 Financial	Results A	Announcement
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Earnings Per Share (fils) (9.58) (0.16) NM Total Operating Revenue (KWD) 11,222,899 9,138,788 (18.6%) Net Operating Profit / (Loss) (KWD) (447,648) 464,798 NM Return on Average Equity (ROAE) NM NM NM Balance Sheet Summary (KWD) 30-Sep-21 30-Sep-22 Variance Assets: Current Assets 10,338,890 12,730,131 23.1% Non-current Assets 12,961,385 14,419,711 11.3% Total Assets 23,300,275 27,149,842 16.5% Shareholders' Equity* 7,435,817 7,023,823 (5.5%) Liabilities: Current Liabilities 7,185,922 7,341,087 2.2% Non-current Liabilities 6,267,593 9,963,870 59.0% Total Liabilities 13,453,515 17,304,957 28.6% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,491.6 P/E (x) NM Value (KWD '000) 215.5 P/BV (x) 1.62 Closing Price (KWD) 0.097 Dividend Yield 0.00%						
Earnings Per Share (fils) (9.58) (0.16) NM Total Operating Revenue (KWD) 11,222,899 9,138,788 (18.6%) Net Operating Profit / (Loss) (KWD) (447,648) 464,798 NM 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 Assets: Current Assets 10,338,890 12,730,131 23.1% Non-current Assets 12,961,385 14,419,711 11.3% Total Assets 23,300,275 27,149,842 16.5% Shareholders' Equity' 7,435,817 7,023,823 (5.5%) Liabilities: Current Liabilities 7,185,922 7,341,087 2.2% Non-current Liabilities 6,267,593 9,963,870 59.0% Total Liabilities 13,453,515 17,304,957 28.6% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,491.6 P/E (x) NM Value (KWD '000) 215.5 P/BV (x) 1.62 Closing Price (KWD) 0.097 Dividend Yield 0.00% Book Value Per Share (KWD) 0.065 YTD Share Turnove 2.12%	Profitability	9M-2021	9M-2022	Variance		
Total Operating Revenue (KWD) Net Operating Profit / (Loss) (KWD) Return on Average Equity (ROAE) Return on Average Equity (ROAE) Return on Average Assets (ROAA) NM Return on Average Assets (ROAA) Return on Average Assets (ROAA) Return on Average Assets (ROAA) NM Return on Average Assets (ROAA) Return on Average Assets (ROAA) NM Return on Average Assets (ROAA) NM Return on Average Assets (ROAA) NM NM Return on Average Assets (ROAA) NM NM Return on Average Equity (ROAE) Assets: Current Assets 10,338,890 12,730,131 23.1% Non-current Assets 12,961,385 14,419,711 11.3% Total Assets 23,300,275 27,149,842 16.5% Shareholders' Equity* 7,435,817 7,023,823 (5.5%) Liabilities: Current Liabilities 7,185,922 7,341,087 2.2% Non-current Liabilities 6,267,593 9,963,870 59.0% Total Liabilities 13,453,515 17,304,957 28.6% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,491.6 P/E (x) NM Value (KWD '000) 2,491.6 P/E (x) NM Value (KWD '000) 2,491.6 P/E (x) NM Value (KWD '000) 2,15.5 P/BV (x) 1.62 Dividend Yield 0.00% Book Value Per Share (KWD) 0.065 VTD Share Turnove 2.12%	Net Profit / (Loss) (KWD)	(862,794)	(14,475)	NM		
Net Operating Profit / (Loss) (KWD) (447,648) 464,798 NM Return on Average Equity (ROAE) NM NM NM Return on Average Assets (ROAA) NM NM NM Balance Sheet Summary (KWD) 30-Sep-21 30-Sep-22 Variance Assets: Current Assets 10,338,890 12,730,131 23.1% Non-current Assets 12,961,385 14,419,711 11.3% Total Assets 23,300,275 27,149,842 16.5% Shareholders' Equity* 7,435,817 7,023,823 (5.5%) Liabilities: Current Liabilities 7,185,922 7,341,087 2.2% Non-current Liabilities 6,267,593 9,963,870 59.0% Total Liabilities 13,453,515 17,304,957 28.6% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,491.6 P/E (x) NM Value (KWD '000) 215.5 P/BV (x) 1.62 Closing Price (KWD) 0.097 Dividend Yield <td>Earnings Per Share (fils)</td> <td>(9.58)</td> <td>(0.16)</td> <td>NM</td>	Earnings Per Share (fils)	(9.58)	(0.16)	NM		
Return on Average Equity (ROAE) NM	Total Operating Revenue (KWD)	11,222,899	9,138,788	(18.6%)		
Return on Average Assets (ROAA) NM	Net Operating Profit / (Loss) (KWD)	(447,648)	464,798	NM		
Balance Sheet Summary (KWD) 30-Sep-21 30-Sep-22 Variance	Return on Average Equity (ROAE)	NM	NM			
Assets: Current Assets 10,338,890 12,730,131 23.1% Non-current Assets 12,961,385 14,419,711 11.3% Total Assets 23,300,275 27,149,842 16.5% Shareholders' Equity* 7,435,817 7,023,823 (5.5%) Liabilities: Current Liabilities 7,185,922 7,341,087 2.2% Non-current Liabilities 6,267,593 9,963,870 59.0% Total Liabilities 13,453,515 17,304,957 28.6% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,491.6 P/E (x) NM Value (KWD '000) 215.5 P/BV (x) 1.62 Closing Price (KWD) 0.007 Dividend Yield 0.00% Book Value Per Share (KWD) 0.006 YTD Share Turnove 2.12%	Return on Average Assets (ROAA)	NM	NM			
Current Assets 10,338,890 12,730,131 23.1% Non-current Assets 12,961,385 14,419,711 11.3% Total Assets 23,300,275 27,149,842 16.5% Shareholders' Equity* 7,435,817 7,023,823 (5.5%) Liabilities: Current Liabilities 7,185,922 7,341,087 2.2% Non-current Liabilities 6,267,593 9,963,870 59.0% Total Liabilities 13,453,515 17,304,957 28.6% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,491.6 P/E (x) NM Value (KWD '000) 215.5 P/BV (x) 1.62 Closing Price (KWD) 0.097 Dividend Yield 0.00% Book Value Per Share (KWD) 0.065 YTD Share Turnove 2.12%	Balance Sheet Summary (KWD)	30-Sep-21	30-Sep-22	Variance		
Non-current Assets 12,961,385 14,419,711 11.3% Total Assets 23,300,275 27,149,842 16.5% Shareholders' Equity* 7,435,817 7,023,823 (5.5%) Liabilities: Current Liabilities 7,185,922 7,341,087 2.2% Non-current Liabilities 6,267,593 9,963,870 59.0% Total Liabilities 13,453,515 17,304,957 28.6% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,491.6 P/E (x) NM Value (KWD '000) 215.5 P/BV (x) 1.62 Closing Price (KWD) 0.097 Dividend Yield 0.00% Book Value Per Share (KWD) 0.065 VTD Share Turnove 2.12%						
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Shareholders' Equity* 7,435,817 7,023,823 (5.5%) Liabilities: 7,185,922 7,341,087 2.2% Current Liabilities 6,267,593 9,963,870 59.0% Total Liabilities 13,453,515 17,304,957 28.6% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,491.6 P/E (x) NM Value (KWD '000) 215.5 P/BV (x) 1.62 Closing Price (KWD) 0.097 Dividend Yield 0.00% Book Value Per Share (KWD) 0.065 YTD Share Turnove 2.12%	Non-current Assets	12,961,385	14,419,711	11.3%		
Liabilities: Current Liabilities 7,185,922 7,341,087 2.2% Non-current Liabilities 6,267,593 9,963,870 59.0% Total Liabilities 13,453,515 17,304,957 28.6% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,491.6 P/E (x) NM Value (KWD '000) 215.5 P/BV (x) 1.62 Closing Price (KWD) 0.097 Dividend Yield 0.00% Book Value Per Share (KWD) 0.065 YTD Share Turnove 2.12%	Total Assets	23,300,275	27,149,842	16.5%		
Current Liabilities 7,185,922 7,341,087 2.2% Non-current Liabilities 6,267,593 9,963,870 59.0% Total Liabilities 13,453,515 17,304,957 28.6% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,491.6 P/E (x) NM Value (KWD '000) 215.5 P/BV (x) 1.62 Closing Price (KWD) 0.097 Dividend Yield 0.00% Book Value Per Share (KWD) 0.065 YTD Share Turnove 2.12%	Shareholders' Equity*	7,435,817	7,023,823	(5.5%)		
Non-current Liabilities 6,267,593 9,963,870 59.0% Total Liabilities 13,453,515 17,304,957 28.6% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,491.6 P/E (x) NM Value (KWD '000) 215.5 P/BV (x) 1.62 Closing Price (KWD) 0.097 Dividend Yield 0.00% Book Value Per Share (KWD) 0.065 YTD Share Turnove 2.12%	Liabilities:					
Total Liabilities 13,453,515 17,304,957 28.6% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,491.6 P/E (x) NM Value (KWD '000) 215.5 P/BV (x) 1.62 Closing Price (KWD) 0.097 Dividend Yield 0.00% Book Value Per Share (KWD) 0.065 YTD Share Turnove 2.12%	Current Liabilities	7,185,922	7,341,087	2.2%		
* Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 2,491.6 P/E (x) NM Value (KWD '000) 215.5 P/BV (x) 1.62 Closing Price (KWD) 0.097 Dividend Yield 0.00% Book Value Per Share (KWD) 0.065 YTD Share Turnove 2.12%	Non-current Liabilities	6,267,593	9,963,870	59.0%		
Year-to-Date Trading Indicators & Current Valuation MultiplesVolume (Shrs '000)2,491.6P/E (x)NMValue (KWD '000)215.5P/BV (x)1.62Closing Price (KWD)0.097Dividend Yield0.00%Book Value Per Share (KWD)0.065YTD Share Turnove2.12%		13,453,515	17,304,957	28.6%		
Volume (Shrs '000) 2,491.6 P/E (x) NM Value (KWD '000) 215.5 P/BV (x) 1.62 Closing Price (KWD) 0.097 Dividend Yield 0.00% Book Value Per Share (KWD) 0.065 YTD Share Turnove 2.12%						
Value (KWD '000) 215.5 P/BV (x) 1.62 Closing Price (KWD) 0.097 Dividend Yield 0.00% Book Value Per Share (KWD) 0.065 YTD Share Turnove 2.12%	Year-to-Date Trading Indicators & Current Valuation Multiples					
Closing Price (KWD) Book Value Per Share (KWD) 0.097 Dividend Yield 0.00% YTD Share Turnove 2.12%	Volume (Shrs '000)	2,491.6	P/E (x)	NM		
Book Value Per Share (KWD) 0.065 YTD Share Turnove 2.12%	Value (KWD '000)	215.5	P/BV (x)	1.62		
	Closing Price (KWD)	0.097	Dividend Yield	0.00%		
Current Market Capitalization (KWD Million) 11.4 Beta 0.22	Book Value Per Share (KWD)	0.065	YTD Share Turnove	2.12%		
	Current Market Capitalization (KWD Million)	11.4	Beta	0.22		

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

Pricing data as of 13-Nov-22

kamcoinvest.com

Disclosure:

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