

Metal & Recycling Industries Co.

Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	52,884	27,373	(48.24%)
Earnings Per Share (fils)	0.59	0.30	(49.15%)
Total Operating Revenue (KWD)	3,580,748	3,059,531	(14.6%)
Net Operating Profit / (Loss) (KWD)	222,732	229,237	2.9%
Return on Average Equity (ROAE)	5.43%	5.36%	
Return on Average Assets (ROAA)	1.76%	1.52%	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
Assets:			
Current Assets	10,656,313	10,431,616	(2.1%)
Non-current Assets	13,581,363	16,660,395	22.7%
Total Assets	24,237,676	27,092,011	11.8%
Shareholders' Equity*	7,091,182	7,481,814	5.5%

Liabilities:

Current Liabilities	7,132,316	7,916,505	11.0%
Non-current Liabilities	7,451,764	9,373,435	25.8%
Total Liabilities	14,584,080	17,289,940	18.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,953.9	P/E (x)	17.30
Value (KWD '000)	180.6	P/BV (x)	0.90
Closing Price (KWD)	0.075	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.083	YTD Share Turnove	3.28%
Current Market Capitalization (KWD Million)	6.8	Beta	0.18

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-May-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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