

National Investment Co.

9M-2022 Financial Results Announcement

Profitability	9M-2021	9M-2022	Variance
Net Profit / (Loss) (KWD)	22,351,968	8,795,098	(61%)
Earnings Per Share (fils)	28.07	11.03	(61%)
Total Operating Revenue (KWD)	32,196,927	17,213,437	(46.5%)
Net Operating Profit / (Loss) (KWD)	25,880,931	10,115,800	(60.9%)
Return on Average Equity (ROAE)	14.73%	5.38%	
Return on Average Assets (ROAA)	11.23%	3.96%	

Balance Sheet Summary (KWD)	30-Sep-21	30-Sep-22	Variance
Assets:			
Current Assets	143,826,973	139,764,714	(2.8%)
Non-current Assets	134,381,566	128,856,084	(4.1%)
Total Assets	278,208,539	268,620,798	(3.4%)
Shareholders' Equity*	207,441,526	195,222,279	(5.9%)

Liabilities:

Current Liabilities	15,372,437	17,370,153	13.0%
Non-current Liabilities	37,086,092	37,126,773	0.1%
Total Liabilities	52,458,529	54,496,926	3.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	761,510.8	P/E (x)	20.38
Value (KWD '000)	242,548.9	P/BV (x)	1.13
Closing Price (KWD)	0.277	Dividend Yield	17.86%
Book Value Per Share (KWD)	0.245	YTD Share Turnove	95.54%
Current Market Capitalization (KWD Million)	220.8	Beta	1.30

Source: Kamco Research & Boursa Kuwait

Pricing data as of 10-Nov-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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