

National Investment Co.

Q1-2022 Financial Results Announcement

Profitability	Q1-2021	Q1-2022	Variance
Net Profit / (Loss) (KWD)	3,786,946	15,408,074	307%
Earnings Per Share (fils)	4.75	19.31	307%
Total Operating Revenue (KWD)	7,100,187	19,919,988	180.6%
Net Operating Profit / (Loss) (KWD)	4,888,301	17,700,269	262.1%
Return on Average Equity (ROAE)	13.77%	16.62%	
Return on Average Assets (ROAA)	10.92%	12.93%	

Balance Sheet Summary (KWD)	31-Mar-21	31-Mar-22	Variance
Assets:			
Current Assets	110,960,456	170,931,844	54.0%
Non-current Assets	117,638,626	157,697,997	34.1%
Total Assets	228,599,082	328,629,841	43.8%
Shareholders' Equity*	181,925,284	251,337,390	38.2%

Liabilities:

Current Liabilities	12,301,932	20,109,165	63.5%
Non-current Liabilities	17,065,593	36,635,274	114.7%
Total Liabilities	29,367,525	56,744,439	93.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	501,197.0	P/E (x)	10.37
Value (KWD '000)	159,496.8	P/BV (x)	1.49
Closing Price (KWD)	0.426	Dividend Yield	10.56%
Book Value Per Share (KWD)	0.287	YTD Share Turnove	57.20%
Current Market Capitalization (KWD Million)	373.3	Beta	1.25

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-May-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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