

National Investment Co.

Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	15,408,074	1,074,114	(93%)
Earnings Per Share (fils)	19.30	1.30	(93%)
Total Operating Revenue (KWD)	19,919,988	2,095,211	(89.5%)
Net Operating Profit / (Loss) (KWD)	17,700,269	882,878	(95.0%)
Return on Average Equity (ROAE)	4.03%	NM	
Return on Average Assets (ROAA)	3.14%	NM	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
Assets:			
Current Assets	170,931,844	145,903,177	(14.6%)
Non-current Assets	157,697,997	114,782,193	(27.2%)
Total Assets	328,629,841	260,685,370	(20.7%)
Shareholders' Equity*	251,337,390	192,858,174	(23.3%)

Liabilities:

Current Liabilities	20,109,165	16,571,477	(17.6%)
Non-current Liabilities	36,635,274	33,373,956	(8.9%)
Total Liabilities	56,744,439	49,945,433	(12.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	105,203.5	P/E (x)	NM
Value (KWD '000)	25,609.6	P/BV (x)	1.00
Closing Price (KWD)	0.241	Dividend Yield	11.61%
Book Value Per Share (KWD)	0.242	YTD Share Turnove	13.20%
Current Market Capitalization (KWD Million)	192.1	Beta	1.30

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-May-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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