

**National Investment Co.**
**1H-2023 Financial Results Announcement**

Profitability	1H-2022	1H-2023	Variance
Net Profit / (Loss) (KWD)	11,948,181	4,228,400	(64.6%)
Earnings Per Share (fils)	15.00	5.30	(65%)
Total Operating Revenue (KWD)	17,347,268	8,446,625	(51.3%)
Net Operating Profit / (Loss) (KWD)	13,319,142	4,241,525	(68.2%)
Return on Average Equity (ROAE)	4.48%	0.54%	
Return on Average Assets (ROAA)	3.39%	0.39%	

Balance Sheet Summary (KWD)	30-Jun-22	30-Jun-23	Variance
<b>Assets:</b>			
Current Assets	148,579,693	127,646,743	(14.1%)
Non-current Assets	127,346,227	115,909,176	(9.0%)
Total Assets	275,925,920	243,555,919	(11.7%)
Shareholders' Equity*	200,913,862	175,882,736	(12.5%)

**Liabilities:**

Current Liabilities	19,235,894	16,603,377	(13.7%)
Non-current Liabilities	36,695,870	33,279,085	(9.3%)
Total Liabilities	55,931,764	49,882,462	(10.8%)

\* Shareholders' equity may include minority interest

**Year-to-Date Trading Indicators & Current Valuation Multiples**

Volume (Shrs '000)	288,617.2	P/E (x)	NM
Value (KWD '000)	65,131.8	P/BV (x)	1.06
Closing Price (KWD)	0.235	Dividend Yield	11.90%
Book Value Per Share (KWD)	0.221	YTD Share Turnove	36.21%
Current Market Capitalization (KWD Million)	187.3	Beta	1.31

Source: Kamco Research & Boursa Kuwait

Pricing data as of 10-Aug-23

NM: Not Meaningful

[kamcoinvest.com](http://kamcoinvest.com)

**Disclosure:**

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