

National Petroleum Services Co.
March 4, 2020
Kuwait Stock Exchange FY-2019 Financial Results Announcement

Profitability	FY-2018	FY-2019	Variance
Net Profit / (Loss) (KWD)	11,793,461	11,372,866	(3.6%)
Earnings Per Share (fils)	121.56	117.25	(3.5%)
Total Operating Revenue (KWD)	33,502,761	35,158,527	4.9%
Gross Profit / (Loss) (KWD)	13,488,271	13,536,409	0.4%
Cash Dividends Per Share (fils)	70.00	70.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	32.60%	29.57%	
Return on Average Assets (ROAA)	26.53%	24.55%	

Balance Sheet Summary (KWD)	31-Dec-18	31-Dec-19	Variance
Assets:			
Current Assets	32,294,540	36,667,233	13.5%
Non-current Assets	12,164,611	11,540,239	(5.1%)
Total Assets	44,459,151	48,207,472	8.4%

Shareholders' Equity*	36,174,160	40,752,759	12.7%
Liabilities:			
Current Liabilities	6,005,043	4,689,293	(21.9%)
Non-current Liabilities	2,239,794	2,765,405	23.5%
Total Liabilities	8,244,837	7,454,698	(9.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	91.3	P/E (x)	11.87
Value (KWD '000)	114.3	P/BV (x)	3.31
Closing Price (KWD)	1.350	Dividend Yield	5.03%
Book Value Per Share (KWD)	0.420	YTD Share Turnover	0.09%
Current Market Capitalization (KWD Million)	135.0	Beta	0.16

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

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Disclosure:

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