

National Petroleum Services Co.

Q1-2023 Financial Results Announcement

| Profitability | Q1-2022 | Q1-2023 | Variance |
|-------------------------------------|-----------|------------|----------|
| Net Profit / (Loss) (KWD) | 1,014,047 | 2,215,431 | 118% |
| Earnings Per Share (fils) | 10.45 | 22.84 | 119% |
| Total Operating Revenue (KWD) | 6,975,860 | 10,077,801 | 44.5% |
| Net Operating Profit / (Loss) (KWD) | 1,472,641 | 2,866,922 | 94.7% |
| Return on Average Equity (ROAE) | 16.76% | 19.03% | |
| Return on Average Assets (ROAA) | 13.91% | 15.38% | |

| Balance Sheet Summary (KWD) | 31-Mar-22 | 31-Mar-23 | Variance |
|-----------------------------|------------|------------|----------|
| Assets: | | | |
| Current Assets | 38,514,650 | 43,256,140 | 12.3% |
| Non-current Assets | 10,134,341 | 12,482,447 | 23.2% |
| Total Assets | 48,648,991 | 55,738,587 | 14.6% |
| Shareholders' Equity* | 39,855,855 | 44,479,211 | 11.6% |

Liabilities:

| | | | |
|-------------------------|-----------|------------|--------|
| Current Liabilities | 5,344,847 | 7,962,714 | 49.0% |
| Non-current Liabilities | 3,448,275 | 3,296,652 | (4.4%) |
| Total Liabilities | 8,793,122 | 11,259,366 | 28.0% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-------|-------------------|-------|
| Volume (Shrs '000) | 502.3 | P/E (x) | 9.16 |
| Value (KWD '000) | 402.0 | P/BV (x) | 1.65 |
| Closing Price (KWD) | 0.758 | Dividend Yield | 6.39% |
| Book Value Per Share (KWD) | 0.459 | YTD Share Turnove | 0.52% |
| Current Market Capitalization (KWD Million) | 73.5 | Beta | 0.17 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 15-May-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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