

Noor Financial Investment Co.

Q1-2021 Financial Results Announcement

Profitability	Q1-2020	Q1-2021	Variance
Net Profit / (Loss) (KWD)	1,094,435	4,238,509	287.28%
Earnings Per Share (fils)	2.77	10.73	287.36%
Total Operating Revenue (KWD)	5,658,766	7,962,025	40.7%
Net Operating Profit / (Loss) (KWD)	1,381,243	4,462,435	223.1%
Return on Average Equity (ROAE)	10.63%	22.49%	
Return on Average Assets (ROAA)	5.76%	13.83%	

Balance Sheet Summary (KWD)	31-Mar-20	31-Mar-21	Variance
Assets:			
Current Assets	29,508,343	27,272,037	(7.6%)
Non-current Assets	72,700,958	87,466,010	20.3%
Total Assets	102,209,301	114,738,047	12.3%
Shareholders' Equity*	58,762,259	74,617,160	27.0%

Liabilities:

Current Liabilities	14,324,762	11,251,767	(21.5%)
Non-current Liabilities	22,541,550	21,883,869	(2.9%)
Total Liabilities	36,866,312	33,135,636	(10.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	65,877.5	P/E (x)	6.86
Value (KWD '000)	13,558.1	P/BV (x)	1.38
Closing Price (KWD)	0.249	Dividend Yield	2.41%
Book Value Per Share (KWD)	0.181	YTD Share Turnover	15.94%
Current Market Capitalization (KWD Million)	102.9	Beta	1.2

Source: Kamco Research & Boursa Kuwait

Pricing data as of 2-May-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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