

Oula Fuel Marketing Co.

Q1-2021 Financial Results Announcement

Profitability Q1-2020 Q1-2021 Variance					
Earnings Per Share (filis) 1.93 2.40 24.4% Total Operating Revenue (KWD) 34,113,513 33,941,684 (0.5%) Net Operating Profit / (Loss) (KWD) 713,368 807,914 13.3% Return on Average Equity (ROAE) Return on Average Assets (ROAA) 2.62% 2.55% Balance Sheet Summary (KWD) 31-Mar-20 31-Mar-21 Variance Assets: Current Assets 17,649,957 19,563,493 10.8% Non-current Assets 101,775,004 110,562,928 8.6% Total Assets 119,424,961 130,126,421 9.0% Shareholders' Equity* 64,171,188 65,710,565 2.4% Liabilities: Current Liabilities 31,201,549 33,339,020 6.9% Non-current Liabilities 24,052,224 31,076,836 29.2% Total Liabilities 55,253,773 64,415,856 16.58% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 13,514.2 Value (KWD '000) 1,846.4 Closing Price (KWD) 0.149 Book Value Per Share (KWD) 34,13,513.3 33,941,684 (0.5%) 9,449 4,589 8,67,914 13,308 10.8% 10.8	Profitability	Q1-2020	Q1-2021	Variance	
Total Operating Revenue (KWD) Net Operating Profit / (Loss) (KWD) Net Operating Profit / (Loss) (KWD) Net Operating Profit / (Loss) (KWD) Return on Average Equity (ROAE) Return on Average Equity (ROAE) Return on Average Assets (ROAA) 2.62% 2.55% Balance Sheet Summary (KWD) 31-Mar-20 31-Mar-21 Variance Assets: Current Assets 17,649,957 19,563,493 10.8% Non-current Assets 101,775,004 110,562,928 8.6% Total Assets 119,424,961 130,126,421 9.0% Shareholders' Equity' 64,171,188 65,710,565 2.4% Liabilities: Current Liabilities 31,201,549 33,339,020 6.9% Non-current Liabilities 31,201,549 33,339,020 6.9% Non-current Liabilities 24,052,224 31,076,836 29.2% Total Liabilities 55,253,773 64,415,856 16.58% 'Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 13,514.2 View (KWD '000) 1,846.4 View (KWD '000) 1,846.4 View (KWD) Rook Value Per Share (KWD) 0.165 VTD Share Turnover 3.34%	Net Profit / (Loss) (KWD)	776,700	970,092	24.9%	
Net Operating Profit / (Loss) (KWD) 713,368 807,914 13.3% Return on Average Equity (ROAE) 4.78% 4.89% Return on Average Assets (ROAA) 2.62% 2.55% Balance Sheet Summary (KWD) 31-Mar-20 31-Mar-21 Variance Assets: Current Assets 17,649,957 19,563,493 10.8% Non-current Assets 101,775,004 110,562,928 8.6% Total Assets 119,424,961 130,126,421 9.0% Shareholders' Equity* 64,171,188 65,710,565 2.4% Liabilities: Current Liabilities 31,201,549 33,339,020 6.9% Non-current Liabilities 24,052,224 31,076,836 29.2% Total Liabilities 55,253,773 64,415,856 16.58% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 13,514.2 P/E (x) 18.96 Value (KWD '000) 1,846.4 P/BV (x) 0.92 Closing Price (KWD) 0.149 Dividend	Earnings Per Share (fils)	1.93	2.40	24.4%	
Return on Average Equity (ROAE)	Total Operating Revenue (KWD)	34,113,513	33,941,684	(0.5%)	
Return on Average Assets (ROAA) 2.62% 2.55%	Net Operating Profit / (Loss) (KWD)	713,368	807,914	13.3%	
Balance Sheet Summary (KWD) 31-Mar-20 31-Mar-21 Variance Assets: Current Assets 17,649,957 19,563,493 10.8% Non-current Assets 101,775,004 110,562,928 8.6% Total Assets 119,424,961 130,126,421 9.0% Shareholders' Equity* 64,171,188 65,710,565 2.4% Liabilities: 20,1549 33,339,020 6.9% Non-current Liabilities 31,201,549 33,339,020 6.9% Non-current Liabilities 24,052,224 31,076,836 29.2% Total Liabilities 55,253,773 64,415,856 16.58% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 13,514.2 P/E (x) 18.96 Value (KWD '000) 1,846.4 P/BV (x) 0.92 Closing Price (KWD) 0.149 Dividend Yield 3.30% Book Value Per Share (KWD) 0.165 YTD Share Turnover 3.34%	Return on Average Equity (ROAE)	4.78%	4.89%		
Assets: Current Assets 17,649,957 19,563,493 10.8% Non-current Assets 101,775,004 110,562,928 8.6% Total Assets 119,424,961 130,126,421 9.0% Shareholders' Equity' 64,171,188 65,710,565 2.4% Liabilities: Current Liabilities 31,201,549 33,339,020 6.9% Non-current Liabilities 24,052,224 31,076,836 29.2% Total Liabilities 55,253,773 64,415,856 16.58% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 13,514.2 P/E (x) 18.96 Value (KWD '000) 1,846.4 P/BV (x) 0.92 Closing Price (KWD) 0.149 Dividend Yield 3.30% Book Value Per Share (KWD) 0.165 YTD Share Turnover 3.34%	Return on Average Assets (ROAA)	2.62%	2.55%		
Current Assets 17,649,957 19,563,493 10.8% Non-current Assets 101,775,004 110,562,928 8.6% Total Assets 119,424,961 130,126,421 9.0% Shareholders' Equity* 64,171,188 65,710,565 2.4% Liabilities: 2 31,201,549 33,339,020 6.9% Non-current Liabilities 24,052,224 31,076,836 29.2% Total Liabilities 55,253,773 64,415,856 16.58% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 13,514.2 P/E (x) 18.96 Value (KWD '000) 1,846.4 P/BV (x) 0.92 Closing Price (KWD) 0.149 Dividend Yield 3.30% Book Value Per Share (KWD) 0.165 YTD Share Turnover 3.34%	Balance Sheet Summary (KWD)	31-Mar-20	31-Mar-21	Variance	
Non-current Assets 101,775,004 110,562,928 8.6% Total Assets 119,424,961 130,126,421 9.0% Shareholders' Equity* 64,171,188 65,710,565 2.4% Liabilities: Current Liabilities 31,201,549 33,339,020 6.9% Non-current Liabilities 24,052,224 31,076,836 29.2% Total Liabilities 55,253,773 64,415,856 16.58% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 13,514.2 P/E (x) 18.96 Value (KWD '000) 1,846.4 P/BV (x) 0.92 Closing Price (KWD) 0.149 Dividend Yield 3.30% Book Value Per Share (KWD) 0.165 YTD Share Turnover 3.34%	Assets:				
Total Assets 119,424,961 130,126,421 9.0% Shareholders' Equity* 64,171,188 65,710,565 2.4% Liabilities: Current Liabilities 31,201,549 33,339,020 6.9% Non-current Liabilities 24,052,224 31,076,836 29.2% Total Liabilities 55,253,773 64,415,856 16.58% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 13,514.2 P/E (x) 18.96 Value (KWD '000) 1,846.4 P/BV (x) 0.92 Closing Price (KWD) 0.149 Dividend Yield 3.30% Book Value Per Share (KWD) 0.165 YTD Share Turnover 3.34%	Current Assets	17,649,957	19,563,493	10.8%	
Shareholders' Equity* 64,171,188 65,710,565 2.4% Liabilities: Current Liabilities 31,201,549 33,339,020 6.9% Non-current Liabilities 24,052,224 31,076,836 29.2% Total Liabilities 55,253,773 64,415,856 16.58% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 13,514.2 P/E (x) 18.96 Value (KWD '000) 1,846.4 P/BV (x) 0.92 Closing Price (KWD) 0.149 Dividend Yield 3.34% Book Value Per Share (KWD) 0.165 YTD Share Turnover 3.34%	Non-current Assets	101,775,004	110,562,928	8.6%	
Liabilities: Current Liabilities 31,201,549 33,339,020 6.9% Non-current Liabilities 24,052,224 31,076,836 29.2% Total Liabilities 55,253,773 64,415,856 16.58% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 13,514.2 P/E (x) 18.96 Value (KWD '000) 1,846.4 P/BV (x) 0.92 Closing Price (KWD) 0.149 Dividend Yield 3.30% Book Value Per Share (KWD) 0.165 YTD Share Turnover 3.34%	Total Assets	119,424,961	130,126,421	9.0%	
Current Liabilities 31,201,549 33,339,020 6.9% Non-current Liabilities 24,052,224 31,076,836 29.2% Total Liabilities 55,253,773 64,415,856 16.58% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 13,514.2 P/E (x) 18.96 Value (KWD '000) 1,846.4 P/BV (x) 0.92 Closing Price (KWD) 0.149 Dividend Yield 3.30% Book Value Per Share (KWD) 0.165 YTD Share Turnover 3.34%	Shareholders' Equity*	64,171,188	65,710,565	2.4%	
Non-current Liabilities 24,052,224 31,076,836 29.2% Total Liabilities 55,253,773 64,415,856 16.58% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 13,514.2 P/E (x) 18.96 Value (KWD '000) 1,846.4 P/BV (x) 0.92 Closing Price (KWD) 0.149 Dividend Yield 3.30% Book Value Per Share (KWD) 0.165 YTD Share Turnover 3.34%	Liabilities:				
Total Liabilities 55,253,773 64,415,856 16.58% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 13,514.2 P/E (x) 18.96 Value (KWD '000) 1,846.4 P/BV (x) 0.92 Closing Price (KWD) 0.149 Dividend Yield 3.30% Book Value Per Share (KWD) 0.165 YTD Share Turnover 3.34%	Current Liabilities	31,201,549	33,339,020	6.9%	
* Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 13,514.2 P/E (x) 18.96 Value (KWD '000) 1,846.4 P/BV (x) 0.92 Closing Price (KWD) 0.149 Dividend Yield 3.30% Book Value Per Share (KWD) 0.165 YTD Share Turnover 3.34%	Non-current Liabilities	24,052,224	31,076,836	29.2%	
Year-to-Date Trading Indicators & Current Valuation MultiplesVolume (Shrs '000)13,514.2P/E (x)18.96Value (KWD '000)1,846.4P/BV (x)0.92Closing Price (KWD)0.149Dividend Yield3.30%Book Value Per Share (KWD)0.165YTD Share Turnover3.34%		55,253,773	64,415,856	16.58%	
Volume (Shrs '000) 13,514.2 P/E (x) 18.96 Value (KWD '000) 1,846.4 P/BV (x) 0.92 Closing Price (KWD) 0.149 Dividend Yield 3.30% Book Value Per Share (KWD) 0.165 YTD Share Turnover 3.34%					
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Book Value Per Share (KWD) 0.165 YTD Share Turnover 3.34%	· · · · · · · · · · · · · · · · · · ·	ŕ			
	Closing Price (KWD)			3.30%	
Current Market Capitalization (KWD Million) 60.3 Beta 0.5	Book Value Per Share (KWD)	0.165	YTD Share Turnover	3.34%	
	Current Market Capitalization (KWD Million)	60.3	Beta	0.5	

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

Pricing data as of 17-May-21

kamcoinvest.com

Disclosure:

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