

Privatization Holding Co.

Q1-2022 Financial Results Announcement

Net Profit / (Loss) (KWD)					
Earnings Per Share (fils) 3.11 4.39 419 Total Operating Revenue (KWD) 4,851,613 4,586,113 (5.5% Net Operating Profit / (Loss) (KWD) 1,543,791 2,615,696 69.49 Return on Average Equity (ROAE) NM NM NM Return on Average Assets (ROAA) NM NM NM Balance Sheet Summary (KWD) 31-Mar-21 31-Mar-22 Variance Assets: Current Assets 49,743,203 45,553,070 (8.4% Non-current Assets 77,385,367 80,104,592 3.59 Total Assets 127,128,570 125,657,662 (1.2% Shareholders' Equity* 79,391,457 76,882,029 (3.2% Liabilities: Current Liabilities 34,674,630 41,056,111 18.4% Non-current Liabilities 12,929,093 8,596,845 (33.5% Total Liabilities 47,603,723 49,652,956 4.3% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 246,287.5 P/E (x) NM Value (KWD '000) 13,852.5 P/BV (x) 0.38 Closing Price (KWD) 0.009 Dividend Yield 0.009	Profitability	Q1-2021	Q1-2022	Variance	
Total Operating Revenue (KWD)	Net Profit / (Loss) (KWD)	1,897,134	2,675,082	41%	
Net Operating Profit / (Loss) (KWD) 1,543,791 2,615,696 69.4% Return on Average Equity (ROAE) NM NM NM Return on Average Assets (ROAA) NM NM NM Balance Sheet Summary (KWD) 31-Mar-21 31-Mar-22 Variance Assets: Current Assets 49,743,203 45,553,070 (8.4% Non-current Assets 77,385,367 80,104,592 3.5% Total Assets 127,128,570 125,657,662 (1.2% Shareholders' Equity* 79,391,457 76,882,029 (3.2% Liabilities: 200,000 41,056,111 18.4% Non-current Liabilities 34,674,630 41,056,111 18.4% Non-current Liabilities 12,929,093 8,596,845 (33.5% Total Liabilities 47,603,723 49,652,956 4.3% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 246,287.5 P/E (x) NM Value (KWD '000) 13,852.5 P/BV (x) 0.3	Earnings Per Share (fils)	3.11	4.39	41%	
Return on Average Equity (ROAE) NM NM Return on Average Assets (ROAA) NM NM Balance Sheet Summary (KWD) 31-Mar-21 31-Mar-22 Variance Assets: 200 49,743,203 45,553,070 (8.4%) Non-current Assets 77,385,367 80,104,592 3.5% Total Assets 127,128,570 125,657,662 (1.2%) Shareholders' Equity* 79,391,457 76,882,029 (3.2%) Liabilities: 200 200 41,056,111 18.4% Non-current Liabilities 34,674,630 41,056,111 18.4% Non-current Liabilities 12,929,093 8,596,845 (33.5%) Total Liabilities 47,603,723 49,652,956 4.3%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 246,287.5 P/E (x) NM Value (KWD '000) 13,852.5 P/BV (x) 0.38 Closing Price (KWD) 0.049 Dividend Yield 0.00%	Total Operating Revenue (KWD)	4,851,613	4,586,113	(5.5%)	
Return on Average Assets (ROAA) NM NM Balance Sheet Summary (KWD) 31-Mar-21 31-Mar-22 Variance Assets: Current Assets 49,743,203 45,553,070 (8.4% Non-current Assets 77,385,367 80,104,592 3.5% Total Assets 127,128,570 125,657,662 (1.2% Shareholders' Equity* 79,391,457 76,882,029 (3.2% Liabilities: 200,000 41,056,111 18.4% Non-current Liabilities 12,929,093 8,596,845 (33.5% Total Liabilities 47,603,723 49,652,956 4.3% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 246,287.5 P/E (x) NM Value (KWD '000) 13,852.5 P/BV (x) 0.38 Closing Price (KWD) 0.049 Dividend Yield 0.00%	Net Operating Profit / (Loss) (KWD)	1,543,791	2,615,696	69.4%	
Balance Sheet Summary (KWD) 31-Mar-21 31-Mar-22 Variance Sheets:	Return on Average Equity (ROAE)	NM	NM		
Assets: Current Assets	Return on Average Assets (ROAA)	NM	NM		
Current Assets 49,743,203 45,553,070 (8.4% Non-current Assets 77,385,367 80,104,592 3.5% Total Assets 127,128,570 125,657,662 (1.2% Shareholders' Equity* 79,391,457 76,882,029 (3.2% Liabilities: Current Liabilities 34,674,630 41,056,111 18.4% Non-current Liabilities 12,929,093 8,596,845 (33.5% Total Liabilities 47,603,723 49,652,956 4.3% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 246,287.5 P/E (x) NM Value (KWD '000) 13,852.5 P/BV (x) 0.3% Closing Price (KWD) 0.049 Dividend Yield 0.00%	Balance Sheet Summary (KWD)	31-Mar-21	31-Mar-22	Variance	
Non-current Assets 77,385,367 80,104,592 3.5% Total Assets 127,128,570 125,657,662 (1.2% Shareholders' Equity* 79,391,457 76,882,029 (3.2% Liabilities: Current Liabilities 34,674,630 41,056,111 18.4% Non-current Liabilities 12,929,093 8,596,845 (33.5% Total Liabilities 47,603,723 49,652,956 4.3% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 246,287.5 P/E (x) NM Value (KWD '000) 13,852.5 P/BV (x) 0.38 Closing Price (KWD) 0.049 Dividend Yield 0.00%	Assets:				
Total Assets 127,128,570 125,657,662 (1.2% Shareholders' Equity* 79,391,457 76,882,029 (3.2% Liabilities: Current Liabilities 34,674,630 41,056,111 18.4% Non-current Liabilities 12,929,093 8,596,845 (33.5% Total Liabilities 47,603,723 49,652,956 4.3% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 246,287.5 P/E (x) NM Value (KWD '000) 13,852.5 P/BV (x) 0.39 Closing Price (KWD) 0.009 Dividend Yield 0.00%	Current Assets	49,743,203	45,553,070	(8.4%)	
Shareholders' Equity* 79,391,457 76,882,029 (3.2% Liabilities:	Non-current Assets	77,385,367	80,104,592	3.5%	
Liabilities: 34,674,630 41,056,111 18.4% Non-current Liabilities 12,929,093 8,596,845 (33.5% Total Liabilities 47,603,723 49,652,956 4.3% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 246,287.5 P/E (x) NM Value (KWD '000) 13,852.5 P/BV (x) 0.38 Closing Price (KWD) 0.049 Dividend Yield 0.00%	Total Assets	127,128,570	125,657,662	(1.2%)	
Current Liabilities 34,674,630 41,056,111 18.4% Non-current Liabilities 12,929,093 8,596,845 (33.5% Total Liabilities 47,603,723 49,652,956 4.3% * Shareholders' equity may include minority interest ** Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 246,287.5 P/E (x) NM Value (KWD '000) 13,852.5 P/BV (x) 0.39 Closing Price (KWD) 0.049 Dividend Yield 0.00%	Shareholders' Equity*	79,391,457	76,882,029	(3.2%)	
Non-current Liabilities 12,929,093 8,596,845 (33.5% Total Liabilities 47,603,723 49,652,956 4.3% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 246,287.5 P/E (x) NN Value (KWD '000) 13,852.5 P/BV (x) 0.39 Closing Price (KWD) 0.049 Dividend Yield 0.00%	Liabilities:				
Total Liabilities 47,603,723 49,652,956 4.3% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 246,287.5 P/E (x) NN Value (KWD '000) 13,852.5 P/BV (x) 0.39 Closing Price (KWD) 0.009 Dividend Yield 0.00%	Current Liabilities	34,674,630	41,056,111	18.4%	
* Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 246,287.5 P/E (x) NN Value (KWD '000) 13,852.5 P/BV (x) 0.39 Closing Price (KWD) 0.009 Dividend Yield 0.009	Non-current Liabilities	12,929,093	8,596,845	(33.5%)	
Year-to-Date Trading Indicators & Current Valuation MultiplesVolume (Shrs '000)246,287.5P/E (x)NMValue (KWD '000)13,852.5P/BV (x)0.39Closing Price (KWD)0.049Dividend Yield0.00%		47,603,723	49,652,956	4.3%	
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Book Value Per Share (KWD) 0.126 YTD Share Turnove 40.38%				0.00%	
	` '			40.38%	
Current Market Capitalization (KWD Million) 29.7 Beta 0.80	Current Market Capitalization (KWD Million)	29.7	Beta	0.80	

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

Pricing data as of 12-May-22

kamcoinvest.com

Disclosure:

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