

Ras AL Khaimah Co. for White Cement

9M-2022 Financial Results Announcement

| Profitability | 9M-2021 | 9M-2022 | Variance |
|-------------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD) | 1,630,376 | 1,268,053 | (22%) |
| Earnings Per Share (fils) | 0.0033 | 0.0025 | (23%) |
| Total Operating Revenue (KWD) | 14,982,202 | 15,410,977 | 2.9% |
| Net Operating Profit / (Loss) (KWD) | 1,067,059 | 610,755 | (42.8%) |
| Return on Average Equity (ROAE) | 3.80% | 3.65% | |
| Return on Average Assets (ROAA) | 3.01% | 3.06% | |

| Balance Sheet Summary (KWD) | 30-Sep-21 | 30-Sep-22 | Variance |
|-----------------------------|------------|------------|----------|
| Assets: | | | |
| Current Assets | 20,128,724 | 20,345,148 | 1.1% |
| Non-current Assets | 59,212,550 | 53,587,118 | (9.5%) |
| Total Assets | 79,341,274 | 73,932,266 | (6.8%) |
| Shareholders' Equity* | 63,464,461 | 65,052,393 | 2.5% |

Liabilities:

| | | | |
|-------------------------|------------|-----------|---------|
| Current Liabilities | 10,502,192 | 8,007,151 | (23.8%) |
| Non-current Liabilities | 5,374,620 | 872,722 | (83.8%) |
| Total Liabilities | 15,876,812 | 8,879,873 | (44.1%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|---------|-------------------|-------|
| Volume (Shrs '000) | 8,742.8 | P/E (x) | 30.07 |
| Value (KWD '000) | 1,337.5 | P/BV (x) | 1.08 |
| Closing Price (KWD) | 0.141 | Dividend Yield | 3.55% |
| Book Value Per Share (KWD) | 0.130 | YTD Share Turnove | 1.7% |
| Current Market Capitalization (KWD Million) | 70.5 | Beta | 0.10 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 6-Nov-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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