

Heavy Engineering Industries & Shipbuilding Co.

FY-2024 Financial Results Announcement

	FY-2023	FY-2024	Variance
Net Profit / (Loss) (KWD)	7,110,052	9,073,464	27.61%
Earnings Per Share (fils)	39.45	50.34	27.61%
Total Operating Revenue (KWD)	146,877,866	163,147,421	11.08%
Net Operating Profit / (Loss) (KWD)	11,632,793	15,408,395	32.46%
Cash Dividends Per Share (fils)	30.00	35.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	9.82%	11.97%	
Return on Average Assets (ROAA)	3.95%	4.67%	

Balance Sheet Summary (KWD)	31-Dec-23	31-Dec-24	Variance
Assets:			
Current Assets	106,393,751	123,210,628	15.8%
Non-current Assets	77,449,867	81,401,016	5.1%
Total Assets	183,843,618	204,611,644	11.3%

Shareholders' Equity*	74,028,823	77,565,629	4.8%
Liabilities:			
Current Liabilities	86,314,665	105,189,364	21.9%
Non-current Liabilities	23,496,523	21,851,276	(7.0%)
Total Liabilities	109,811,188	127,040,640	15.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	17,183.2	P/E (x)	16.92
Value (KWD '000)	14,322.4	P/BV (x)	1.98
Closing Price (KWD)	0.852	Dividend Yield	4.11%
Book Value Per Share (KWD)	0.430	YTD Share Turnove	9.53%
Current Market Capitalization (KWD Million)	153.6	Beta	0.69

Source: Kamco Research & Boursa Kuwait

Pricing data as of 5-Mar-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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