

Heavy Engineering Industries & Shipbuilding Co.

FY-2025 Financial Results Announcement

	FY-2024	FY-2025	Variance
Net Profit / (Loss) (KWD)	9,073,464	9,819,740	8.22%
Earnings Per Share (fils)	50.34	54.48	8.22%
Total Operating Revenue (KWD)	163,147,421	205,787,988	26.14%
Net Operating Profit / (Loss) (KWD)	15,408,395	18,452,525	19.76%
Cash Dividends Per Share (fils)	35.00	25.00	
Bonus Shares (%)	0.0%	10.0%	
Return on Average Equity (ROAE)	11.97%	12.37%	
Return on Average Assets (ROAA)	4.67%	4.42%	

Balance Sheet Summary (KWD)	31-Dec-24	31-Dec-25	Variance
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Assets:

Current Assets	123,210,628	153,219,660	24.36%
Non-current Assets	81,401,016	86,070,227	5.74%
Total Assets	204,611,644	239,289,887	16.95%

Shareholders' Equity*	77,565,629	81,204,842	4.69%
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Liabilities:

Current Liabilities	105,189,364	129,544,011	23.15%
Non-current Liabilities	21,851,276	28,535,472	30.59%
Total Liabilities	127,040,640	158,079,483	24.43%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	14,392.1	P/E (x)	14.15
Value (KWD '000)	11,805.5	P/BV (x)	1.71
Closing Price (KWD)	0.771	Dividend Yield	4.54%
Book Value Per Share (KWD)	0.451	YTD Share Turnove	7.98%
Current Market Capitalization (KWD Million)	139.0	Beta	0.66

Source: Kamco Research & Boursa Kuwait

Pricing data as of 2-Mar-26

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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