

Heavy Engineering Industries & Shipbuilding Co.

Q1-2022 Financial Results Announcement

Profitability	Q1-2021	Q1-2022	Variance
Net Profit / (Loss) (KWD)	1,726,226	1,168,054	(32.33%)
Earnings Per Share (fils)	9.58	6.46	(32.33%)
Total Operating Revenue (KWD)	36,402,564	27,934,059	(23.3%)
Net Operating Profit / (Loss) (KWD)	2,726,026	2,186,873	(19.8%)
Return on Average Equity (ROAE)	18.81%	8.44%	
Return on Average Assets (ROAA)	7.04%	3.33%	

Balance Sheet Summary (KWD)	31-Mar-21	31-Mar-22	Variance
Assets:			
Current Assets	119,494,895	95,258,929	(20.3%)
Non-current Assets	61,692,336	72,665,953	17.8%
Total Assets	181,187,231	167,924,882	(7.3%)
Shareholders' Equity*	67,792,512	70,083,486	3.4%

Liabilities:

Current Liabilities	87,386,051	72,136,547	(17.5%)
Non-current Liabilities	26,005,826	25,701,991	(1.2%)
Total Liabilities	113,391,877	97,838,538	(13.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	77,232.9	P/E (x)	24.79
Value (KWD '000)	53,874.5	P/BV (x)	2.06
Closing Price (KWD)	0.800	Dividend Yield	2.50%
Book Value Per Share (KWD)	0.389	YTD Share Turnove	42.85%
Current Market Capitalization (KWD Million)	144.2	Beta	0.60

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-May-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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