

Heavy Engineering Industries & Shipbuilding Co.

Q1-2025 Financial Results Announcement

	Q1-2024	Q1-2025	Variance
Net Profit / (Loss) (KWD)	1,544,496	1,611,734	4.35%
Earnings Per Share (fils)	8.570	8.940	4.35%
Total Operating Revenue (KWD)	35,252,986	47,114,483	33.65%
Net Operating Profit / (Loss) (KWD)	3,212,731	3,969,179	23.55%
Return on Average Equity (ROAE)	10.62%	11.81%	
Return on Average Assets (ROAA)	4.21%	4.40%	

Balance Sheet Summary (KWD)	31-Mar-24	31-Mar-25	Variance
Assets:			
Current Assets	114,016,831	137,669,725	20.7%
Non-current Assets	79,140,005	84,822,960	7.2%
Total Assets	193,156,836	222,492,685	15.2%
Shareholders' Equity*	75,525,393	79,213,189	4.9%

Liabilities:

Current Liabilities	96,556,788	119,290,180	23.5%
Non-current Liabilities	21,070,919	23,983,009	13.8%
Total Liabilities	117,627,707	143,273,189	21.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	46,437.7	P/E (x)	NM
Value (KWD '000)	40,378.2	P/BV (x)	2.07
Closing Price (KWD)	0.908	Dividend Yield	3.85%
Book Value Per Share (KWD)	0.439	YTD Share Turnove	25.76%
Current Market Capitalization (KWD Million)	163.7	Beta	0.69

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-May-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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