

Tamdeen Investment Co.

FY-2024 Financial Results Announcement

Net Operating Profit / (Loss) (KWD) 15,764,069 12,981,508 (18%) Cash Dividends Per Share (fils) 30.00 50.00 Bonus Shares (%) 30.0% 0.0% Return on Average Equity (ROAE) 4.25% 4.13% Return on Average Assets (ROAA) 3.87% 3.86% Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 86,554,579 5,034,644 (94.2%) Non-current Assets 264,200,814 344,940,523 30.6% Total Assets 350,755,393 349,975,167 (0.2%) Shareholders' Equity* 321,738,949 332,870,409 3.5% Liabilities: 17,913,765 5,974,965 (66.6%) Non-current Liabilities 17,913,765 5,974,965 (66.6%) Non-current Liabilities 18,300,667 6,399,064 (65.0%) *Shareholders' equity may include minority interest 424,099 9.6% Year-to-Date Trading Indicators & Current Valuation Multiples 65.0%)				
Earnings Per Share (fils) 40.68 47.37 16% Total Operating Revenue (KWD) 19,452,133 15,929,071 (18%) Net Operating Profit / (Loss) (KWD) 15,764,069 12,981,508 (18%) Cash Dividends Per Share (fils) 30.00 50.00 Bonus Shares (%) 30.0% 0.0% Return on Average Equity (ROAE) 4.25% 4.13% Return on Average Assets (ROAA) 3.87% 3.86% Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 86,554,579 5,034,644 (94.2%) Non-current Assets 264,200,814 344,940,523 30.6% Total Assets 350,755,393 349,975,167 (0.2%) Shareholders' Equity* 321,738,949 332,870,409 3.5% Liabilities: Current Liabilities 17,913,765 5,974,965 (66.6%) Non-current Liabilities 386,902 424,099 9.6% Total Liabilities 18,300,667 6,399,064 (65.0%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 71D Share Turnove 0.25%		FY-2023	FY-2024	Variance
Earnings Per Share (fils) 40.68 47.37 16% Total Operating Revenue (KWD) 19,452,133 15,929,071 (18%) Net Operating Profit / (Loss) (KWD) 15,764,069 12,981,508 (18%) Cash Dividends Per Share (fils) 30.00 50.00 Bonus Shares (%) 30.0% 0.0% Return on Average Equity (ROAE) 4.25% 4.13% Return on Average Assets (ROAA) 3.87% 3.86% Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 86,554,579 5,034,644 (94.2%) Non-current Assets 264,200,814 344,940,523 30.6% Total Assets 350,755,393 349,975,167 (0.2%) Shareholders' Equity* 321,738,949 332,870,409 3.5% Liabilities: Current Liabilities 17,913,765 5,974,965 (66.6%) Non-current Liabilities 386,902 424,099 9.6% Total Liabilities 18,300,667 6,399,064 (65.0%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 32.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 VTD Share Turnove 0.25%	Net Profit / (Loss) (KWD)	13,619,228	13,512,189	(1%)
Net Operating Profit / (Loss) (KWD) 15,764,069 12,981,508 (18%) Cash Dividends Per Share (fils) 30.00 50.00 50.00 Bonus Shares (%) 30.0% 0.0% 0.0% Return on Average Equity (ROAE) 4.25% 4.13% 4.13% Return on Average Assets (ROAA) 3.87% 3.86% 3.86% Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 86,554,579 5,034,644 (94.2%) Non-current Assets 264,200,814 344,940,523 30.6% Total Assets 350,755,393 349,975,167 (0.2%) Shareholders' Equity* 321,738,949 332,870,409 3.5% Liabilities: 17,913,765 5,974,965 (66.6%) Non-current Liabilities 386,902 424,099 9.6% Total Liabilities 18,300,667 6,399,064 (65.0%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 258.3 P/E (x)	Earnings Per Share (fils)	40.68	47.37	
Cash Dividends Per Share (fils) 30.00 50.00 Bonus Shares (%) 30.0% 0.0% Return on Average Equity (ROAE) 4.25% 4.13% Return on Average Assets (ROAA) 3.87% 3.86% Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 86,554,579 5,034,644 (94.2%) Non-current Assets 264,200,814 344,940,523 30.6% Total Assets 350,755,393 349,975,167 (0.2%) Shareholders' Equity* 321,738,949 332,870,409 3.5% Liabilities: 17,913,765 5,974,965 (66.6%) Non-current Liabilities 18,300,667 6,399,064 (65.0%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475	Total Operating Revenue (KWD)	19,452,133	15,929,071	(18%)
Bonus Shares (%) 30.0% 0.0% Return on Average Equity (ROAE) 4.25% 4.13% Return on Average Assets (ROAA) 3.87% 3.86% Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 86,554,579 5,034,644 (94.2%) Non-current Assets 264,200,814 344,940,523 30.6% Total Assets 350,755,393 349,975,167 (0.2%) Shareholders' Equity* 321,738,949 332,870,409 3.5% Liabilities: 17,913,765 5,974,965 (66.6%) Non-current Liabilities 18,300,667 6,399,064 (65.0%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25% <td>Net Operating Profit / (Loss) (KWD)</td> <td>15,764,069</td> <td>12,981,508</td> <td>(18%)</td>	Net Operating Profit / (Loss) (KWD)	15,764,069	12,981,508	(18%)
Return on Average Equity (ROAE) 4.25% 4.13% Return on Average Assets (ROAA) 3.87% 3.86% Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 86,554,579 5,034,644 (94.2%) Non-current Assets 264,200,814 344,940,523 30.6% Total Assets 350,755,393 349,975,167 (0.2%) Shareholders' Equity* 321,738,949 332,870,409 3.5% Liabilities: 17,913,765 5,974,965 (66.6%) Non-current Liabilities 17,913,765 5,974,965 (66.6%) Non-current Liabilities 18,300,667 6,399,064 (65.0%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25% <td>Cash Dividends Per Share (fils)</td> <td>30.00</td> <td>50.00</td> <td></td>	Cash Dividends Per Share (fils)	30.00	50.00	
Return on Average Assets (ROAA) 3.87% 3.86% Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 86,554,579 5,034,644 (94.2%) Non-current Assets 264,200,814 344,940,523 30.6% Total Assets 350,755,393 349,975,167 (0.2%) Shareholders' Equity* 321,738,949 332,870,409 3.5% Liabilities: 17,913,765 5,974,965 (66.6%) Non-current Liabilities 386,902 424,099 9.6% Total Liabilities 18,300,667 6,399,064 (65.0%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25%	Bonus Shares (%)	30.0%	0.0%	
Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 86,554,579 5,034,644 (94.2%) Non-current Assets 264,200,814 344,940,523 30.6% Total Assets 350,755,393 349,975,167 (0.2%) Shareholders' Equity* 321,738,949 332,870,409 3.5% Liabilities: 17,913,765 5,974,965 (66.6%) Non-current Liabilities 386,902 424,099 9.6% Total Liabilities 18,300,667 6,399,064 (65.0%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25%	Return on Average Equity (ROAE)	4.25%	4.13%	
Assets: Current Assets 86,554,579 5,034,644 (94.2%) Non-current Assets 264,200,814 344,940,523 30.6% Total Assets 350,755,393 349,975,167 (0.2%) Shareholders' Equity* 321,738,949 332,870,409 3.5% Liabilities: Current Liabilities 17,913,765 5,974,965 (66.6%) Non-current Liabilities 386,902 424,099 9.6% Total Liabilities 18,300,667 6,399,064 (65.0%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 Value (KWD '000) 258.3 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 0.25%	Return on Average Assets (ROAA)	3.87%	3.86%	
Current Assets 86,554,579 5,034,644 (94.2%) Non-current Assets 264,200,814 344,940,523 30.6% Total Assets 350,755,393 349,975,167 (0.2%) Shareholders' Equity* 321,738,949 332,870,409 3.5% Liabilities: 200,000 200,000 332,870,409 3.5% Current Liabilities 17,913,765 5,974,965 (66.6%) Non-current Liabilities 386,902 424,099 9.6% Total Liabilities 18,300,667 6,399,064 (65.0%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25%	Balance Sheet Summary (KWD)	31-Dec-23	31-Dec-24	Variance
Non-current Assets 264,200,814 344,940,523 30.6% Total Assets 350,755,393 349,975,167 (0.2%) Shareholders' Equity* 321,738,949 332,870,409 3.5% Liabilities: 17,913,765 5,974,965 (66.6%) Non-current Liabilities 386,902 424,099 9.6% Total Liabilities 18,300,667 6,399,064 (65.0%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25%	Assets:			
Total Assets 350,755,393 349,975,167 (0.2%) Shareholders' Equity* 321,738,949 332,870,409 3.5% Liabilities: Current Liabilities 17,913,765 5,974,965 (66.6%) Non-current Liabilities 386,902 424,099 9.6% Total Liabilities 18,300,667 6,399,064 (65.0%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25%	Current Assets	86,554,579	5,034,644	(94.2%)
Shareholders' Equity* 321,738,949 332,870,409 3.5% Liabilities: 17,913,765 5,974,965 (66.6%) Non-current Liabilities 386,902 424,099 9.6% Total Liabilities 18,300,667 6,399,064 (65.0%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25%	Non-current Assets	264,200,814	344,940,523	30.6%
Liabilities: Current Liabilities 17,913,765 5,974,965 (66.6%) Non-current Liabilities 386,902 424,099 9.6% Total Liabilities 18,300,667 6,399,064 (65.0%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25%	Total Assets	350,755,393	349,975,167	(0.2%)
Current Liabilities 17,913,765 5,974,965 (66.6%) Non-current Liabilities 386,902 424,099 9.6% Total Liabilities 18,300,667 6,399,064 (65.0%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25%	Shareholders' Equity*	321,738,949	332,870,409	3.5%
Non-current Liabilities 386,902 424,099 9.6% Total Liabilities 18,300,667 6,399,064 (65.0%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25%	Liabilities:			
Total Liabilities 18,300,667 6,399,064 (65.0%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25%	Current Liabilities	17,913,765	5,974,965	(66.6%)
* Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25%	Non-current Liabilities	386,902	424,099	9.6%
Year-to-Date Trading Indicators & Current Valuation MultiplesVolume (Shrs '000)332.2P/E (x)7.47Value (KWD '000)258.3P/BV (x)0.30Closing Price (KWD)0.750Dividend Yield6.37%Book Value Per Share (KWD)2.475YTD Share Turnove0.25%		18,300,667	6,399,064	(65.0%)
Volume (Shrs '000) 332.2 P/E (x) 7.47 Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25%				
Value (KWD '000) 258.3 P/BV (x) 0.30 Closing Price (KWD) 0.750 Dividend Yield 6.37% Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25%	Year-to-Date Trading Indicators & Current V	aluation Multiples		
Closing Price (KWD) Book Value Per Share (KWD) 0.750 Dividend Yield 4.37% YTD Share Turnove 0.25%	Volume (Shrs '000)	332.2	P/E (x)	7.47
Book Value Per Share (KWD) 2.475 YTD Share Turnove 0.25%	Value (KWD '000)	258.3	P/BV (x)	0.30
	Closing Price (KWD)	0.750	Dividend Yield	6.37%
Current Market Capitalization (KWD Million) 100.9 Beta 0.37	Book Value Per Share (KWD)	2.475	YTD Share Turnove	0.25%
	Current Market Capitalization (KWD Million)	100.9	Beta	0.37

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

Pricing data as of 20-Mar-25

kamcoinvest.com

Disclosure:

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