

The Securities House

9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	1,784,883	776,922	(56%)
Earnings Per Share (fils)	4.00	1.90	(53%)
Total Operating Revenue (KWD)	3,836,414	2,618,781	(32%)
Net Operating Profit / (Loss) (KWD)	1,657,138	(567,791)	NM
Return on Average Equity (ROAE)	5.44%	3.33%	
Return on Average Assets (ROAA)	4.78%	2.74%	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
Assets:			
Current Assets	10,358,848	8,977,962	(13.3%)
Non-current Assets	37,400,094	40,990,521	9.6%
Total Assets	47,758,942	49,968,483	4.6%

Shareholders' Equity*	41,380,269	39,234,820	(5.2%)
Liabilities:			
Current Liabilities	4,941,785	3,659,714	(25.9%)
Non-current Liabilities	1,566,453	7,409,211	373.0%
Total Liabilities	6,508,238	11,068,925	70.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	104,761.7	P/E (x)	16.82
Value (KWD '000)	6,731.1	P/BV (x)	0.57
Closing Price (KWD)	0.055	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.096	YTD Share Turnove	25.55%
Current Market Capitalization (KWD Million)	22.6	Beta	1.19

Source: Kamco Research & Boursa Kuwait

Pricing data as of 7-Nov-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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