

Arzan Financial Group For Finance & Investment

Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	3,421,002	3,768,402	10%
Earnings Per Share (fils)	4.35	4.70	8%
Total Operating Revenue (KWD)	6,593,129	5,870,949	(11.0%)
Net Operating Profit / (Loss) (KWD)	3,852,613	4,111,697	6.7%
Return on Average Equity (ROAE)	6.93%	6.99%	
Return on Average Assets (ROAA)	4.29%	4.19%	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
Assets:			
Current Assets	39,757,587	39,674,804	(0.2%)
Non-current Assets	180,543,634	145,863,613	(19.2%)
Total Assets	220,301,221	185,538,417	(15.8%)
Shareholders' Equity*	133,482,645	109,721,893	(17.8%)

Liabilities:

Current Liabilities	7,905,812	11,580,016	46.5%
Non-current Liabilities	23,098,256	25,814,640	11.8%
Total Liabilities	31,004,068	37,394,656	20.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	245,578.6	P/E (x)	9.91
Value (KWD '000)	27,857.0	P/BV (x)	0.77
Closing Price (KWD)	0.105	Dividend Yield	3.67%
Book Value Per Share (KWD)	0.137	YTD Share Turnove	30.61%
Current Market Capitalization (KWD Million)	84.2	Beta	1.01

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-May-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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