

Heavy Engineering Ind. and Shipbuilding Co.

15-Aug-17

Kuwait Stock Exchange 1H-2017 Financial Results Announcement

Profitability	1H-2016	1H-2017	Variance
Net Profit / (Loss) (KWD)	3,080,945	3,204,899	4.0%
Earnings Per Share (fils)	17.09	17.780	4.0%
Total Operating Revenue (KWD)	68,825,117	75,017,536	9.0%
Gross Profit / (Loss) (KWD)	6,966,158	7,225,550	3.7%
Return on Average Equity (ROAE)	15.75%	14.38%	
Return on Average Assets (ROAA)	4.48%	4.33%	

Balance Sheet Summary (KWD)	30-Jun-16	30-Jun-17	Variance
Assets:			
Current Assets	93,642,545	93,164,791	(0.5%)
Non-current Assets	52,199,789	59,241,449	13.5%
Total Assets	145,842,334	152,406,240	4.5%
Shareholders' Equity*	42,406,326	47,349,579	11.7%
Liabilities:			
Current Liabilities	87,739,822	87,510,341	(0.3%)
Non-current Liabilities	15,688,205	17,539,101	11.8%
Total Liabilities	103,428,027	105,049,442	1.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	20,292	P/E (x)	5.83
Value (KWD '000)	4,264	P/BV (x)	0.80
Closing Price (KWD)	0.209	Dividend Yield	4.78%
Book Value Per Share (KWD)	0.263	YTD Share Turnover	11.26%
Current Market Capitalization (KWD Million)	37.7	Beta	0.56

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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