

## Heavy Engineering Industries & Shipbuilding Co.

### FY-2023 Financial Results Announcement

Profitability	FY-2022	FY-2023	Variance (%)
Net Profit / (Loss) (KWD)	5,627,213	7,110,052	26.35%
Earnings Per Share (fils)	31.22	39.45	26.35%
Total Operating Revenue (KWD)	123,704,336	146,877,866	18.73%
Net Operating Profit / (Loss) (KWD)	9,663,951	11,632,793	20.37%
Cash Dividends Per Share (fils)	20.00	30.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (%)	8.07%	9.82%	
Return on Average Assets (%)	3.27%	3.95%	

Balance Sheet Summary (KWD)	31-Dec-22	31-Dec-23	Variance (%)
<b>Assets:</b>			
Current Assets	106,673,655	106,393,751	(0.3%)
Non-current Assets	69,917,883	77,449,867	10.8%
Total Assets	176,591,538	183,843,618	4.1%

Shareholders' Equity*	70,715,304	74,028,823	4.7%
<b>Liabilities:</b>			
Current Liabilities	82,234,999	86,314,665	5.0%
Non-current Liabilities	23,638,069	23,496,523	(1%)
Total Liabilities	105,873,068	109,811,188	3.7%

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	27,084.4	P/E (x)	21.32
Value (KWD '000)	23,067.4	P/BV (x)	2.05
Closing Price (KWD)	0.841	Dividend Yield	3.57%
Book Value Per Share (KWD)	0.41	YTD Share Turnover	15.03%
Current Market Capitalization (KWD Million)	151.6	Beta	0.70

Source: Kamco Research & Boursa Kuwait

Pricing data as of 6-Mar-24

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2023 results filed with Boursa Kuwait.

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#### Disclosure:

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