

Heavy Engineering Industries & Shipbuilding Co.

Q1-2024 Financial Results Announcement

	Q1-2023	Q1-2024	Variance
Net Profit / (Loss) (KWD)	713,237	1,544,496	116.55%
Earnings Per Share (fils)	3.96	8.57	116.55%
Total Operating Revenue (KWD)	33,224,362	35,252,986	6.11%
Net Operating Profit / (Loss) (KWD)	1,740,685	3,212,731	84.57%
Return on Average Equity (ROAE)	7.31%	10.81%	
Return on Average Assets (ROAA)	2.99%	4.28%	

Balance Sheet Summary (KWD)	31-Mar-23	31-Mar-24	Variance
Assets:			
Current Assets	104,977,037	114,016,831	8.6%
Non-current Assets	72,589,429	79,140,005	9.0%
Total Assets	177,566,466	193,156,836	8.8%
Shareholders' Equity*	71,342,959	75,525,393	5.9%

Liabilities:

Current Liabilities	84,015,824	96,556,788	14.9%
Non-current Liabilities	22,204,483	21,070,919	(5.1%)
Total Liabilities	106,220,307	117,627,707	10.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	39,200.8	P/E (x)	18.61
Value (KWD '000)	32,967.6	P/BV (x)	1.96
Closing Price (KWD)	0.820	Dividend Yield	3.66%
Book Value Per Share (KWD)	0.419	YTD Share Turnove	21.75%
Current Market Capitalization (KWD Million)	147.8	Beta	0.69

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-May-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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