

Metal & Recycling Industries Co.

FY-2023 Financial Results Announcement

Profitability	FY-2022	FY-2023	Variance (%)
Net Profit / (Loss) (KWD)	416,143	250,190	(39.88%)
Earnings Per Share (fils)	4.62	2.76	(40.26%)
Total Operating Revenue (KWD)	12,267,575	13,689,141	11.59%
Net Operating Profit / (Loss) (KWD)	173,731	983,674	466.21%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (%)	5.74%	3.30%	
Return on Average Assets (%)	1.62%	0.86%	

Balance Sheet Summary (KWD)	31-Dec-22	31-Dec-23	Variance (%)
Assets:			
Current Assets	10,855,584	12,708,361	17.1%
Non-current Assets	16,207,511	18,739,813	15.6%
Total Assets	27,063,095	31,448,174	16.2%

Shareholders' Equity*	7,454,441	7,704,631	3.4%
Liabilities:			
Current Liabilities	7,727,898	11,025,685	42.7%
Non-current Liabilities	9,136,266	9,954,772	9%
Total Liabilities	16,864,164	20,980,457	24.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,814.6	P/E (x)	36.01
Value (KWD '000)	171.9	P/BV (x)	1.17
Closing Price (KWD)	0.100	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.09	YTD Share Turnover	2.01%
Current Market Capitalization (KWD Million)	9.0	Beta	0.19

Source: Kamco Research & Boursa Kuwait

Pricing data as of 17-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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