

National Investment Co.

FY-2023 Financial Results Announcement

Profitability	FY-2022	FY-2023	Variance (%)
Net Profit / (Loss) (KWD)	8,735,362	4,139,501	(53%)
Earnings Per Share (fils)	11.00	5.20	(53%)
Total Operating Revenue (KWD)	19,930,634	13,795,058	(31%)
Net Operating Profit / (Loss) (KWD)	9,576,692	4,511,135	(53%)
Cash Dividends Per Share (fils)	28.00	15.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (%)	4.20%	2.23%	
Return on Average Assets (%)	3.11%	1.59%	

Balance Sheet Summary (KWD)	31-Dec-22	31-Dec-23	Variance (%)
Assets:			
Current Assets	138,534,859	138,268,345	(0.2%)
Non-current Assets	132,415,595	111,032,744	(16.1%)
Total Assets	270,950,454	249,301,089	(8.0%)

Shareholders' Equity*	198,813,447	173,259,100	(12.9%)
Liabilities:			
Current Liabilities	20,821,306	23,867,490	14.6%
Non-current Liabilities	33,141,329	34,136,770	3%
Total Liabilities	53,962,635	58,004,260	7.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	269,715.4	P/E (x)	52.37
Value (KWD '000)	75,890.2	P/BV (x)	1.25
Closing Price (KWD)	0.272	Dividend Yield	5.51%
Book Value Per Share (KWD)	0.22	YTD Share Turnover	33.84%
Current Market Capitalization (KWD Million)	216.8	Beta	1.31

Source: Kamco Research & Boursa Kuwait

Pricing data as of 5-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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