



SHAFAFIYAH
FORUM 2022

THE WAY FORWARD

APRIL 2022

كيبكو
KIPCO

شركة مشاريع الكويت (القابضة)
Kuwait Projects Company (Holding)





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THE WAY FORWARD

Where we are



- MoU between KIPCO & QPIC signed to assess merger proposition
- Due diligence underway

















THE MERGER

Why

- The merger forms a larger investment holding that would rank among the largest in the MENA region
- Balanced and diversified portfolio of assets that creates a more stable income stream
- Capitalizes on operational synergies
- Ability to pursue opportunities in new sectors and continue to support the growth of the existing portfolio, thereby creating greater value for all shareholders

THE MERGER

KIPCO+ Diversified across various sectors

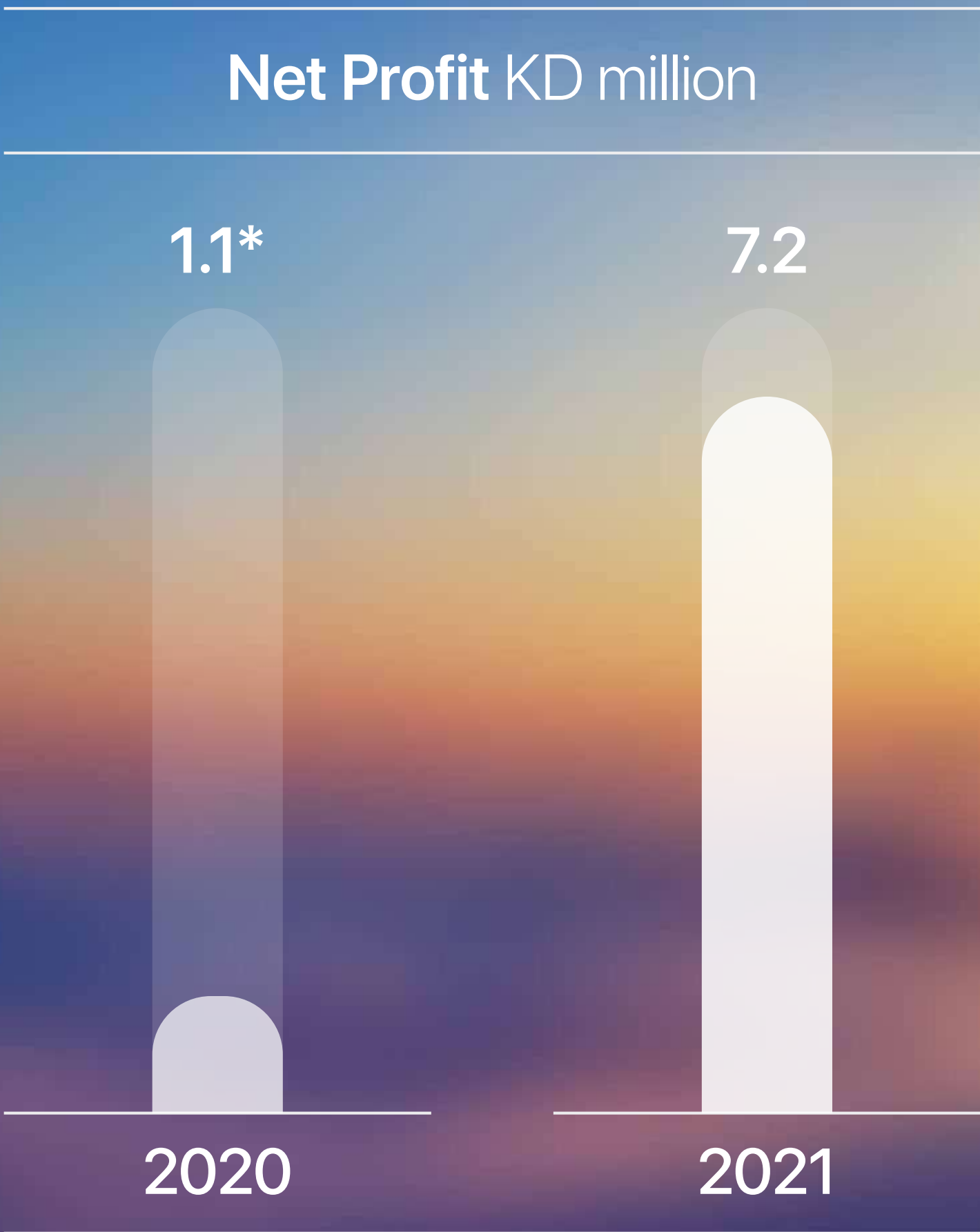
Petrochemical & oil services	Banking	Foodstuff	AMIB	Media	Insurance	Healthcare, logistics & others	Real Estate
							
							
							
							
							
							



KIPCO 2021 PERFORMANCE

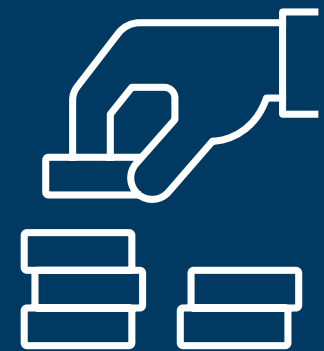
2021 RESULTS

Our companies have registered growth after weathering the impact of the pandemic



*Restated

CAPITAL INCREASE



**KIPCO raised
KD 80 million in rights issue**

**Company's issued and paid-up
capital increased 32%**



**KD 640 million shares on offer
were oversubscribed**

**Transaction success reflects
confidence and trust of the
company's shareholders**



GROUP COMPANIES' 2021 PERFORMANCE

2021 PERFORMANCE HIGHLIGHTS



- Completed acquisition of AXA operations in the Gulf
- Entered debt capital market with issuance of KD 60 mn Subordinated Perpetual non-callable 5-year Tier 2 bond
- Two successful capital increases totalling KD 57.1 mn
- Net profit of KD 50.2 mn



- 35% increase in net profit to KD 45.4 mn
- 10% increase in total operating revenue to KD 234.7 mn
- 21% increase in net operating profit to KD 140 mn
- Successful capital increase of KD 71.25 mn; 2.25x oversubscribed



2021 PERFORMANCE HIGHLIGHTS



- Hessah District: sold 60% of Hessah Towers residential units; sold +40% of Byout Hessah; work underway on Commercial District
- Leased 24 units in Raouche View 1090 for five years
- Work underway to construct hotel within Assoufid in Morocco



- Streaming focus continues; major upgrade in streaming platform OSN+
- Extended partnership with HBO
- Focus on original content



2021 PERFORMANCE HIGHLIGHTS



- AUM increased 8% to US\$ 14.4 bn
- Kamco Invest AUM up 12.76% to US\$ 14.6 bn with a net profit of KD 10.4 mn



- Net profit of KD 5 mn for 9 months
- ATC classified as associate after purchase of 29.5% stake
- Listing of JTC





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THANK YOU

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