



KUWAIT : 2/4/2024

الكويت في: 2024/4/2

To: Boursa Kuwait Company

السادة / شركة بورصة الكويت المحترمين،،

تحية طيبة وبعد ،،،

**Subject: Integrated Holding Co (KSCP)  
Analyst / investors Conference for  
Fourth quarter 2023**

**الموضوع : انعقاد مؤتمر المحللين / المستثمرين  
للمربع الرابع من عام 2023 للشركة المتكاملة  
القايسة (ش م ك ع)**

With reference to the above subject, and pursuant to the requirements of Boursa Kuwait Rules as per Resolution No.(1) /2018 kindly note that the quarterly Analyst/Investors Conference (Q4/2023) was held through a Live Webcast on Monday : 1/4/2024 at 2:00 pm local time, and there is no material information has been circulated during the Conference.

بالإشارة الى الموضوع أعلاه ، وعملاً بقواعد البورصة الصادرة بموجب القرار رقم (1) لسنة 2018 نحيطكم علماً بأن مؤتمر المحللين / المستثمرين للمربع الثالث من عام 2023 قد انعقد في يوم الاثنين الموافق 2024/4/1 في تمام الساعة الثانية ظهراً وفق التوقيت المحلي عن طريق البث المباشر علي الانترنت (webcast) ولم يتم تداول أي معلومات جوهرية خلال المؤتمر.


Please refer to the attachment for the Presentation of Analyst / investors (Q4/2023).

مرفق طيه العرض التقديمي لمؤتمر المحللين / المستثمرين للمربع الرابع لعام 2023.

Yours sincerely,

وتفضلوا بقبول وافر الاحترام ،،،

  
الشركة المتكاملة القايسة ش.م.ك.ع  
Integrated Holding Co. K.S.C.P



Mahmoud Ahmed Abdelhamid  
BOD Secretary

محمود أحمد عبد الحميد  
امين سر مجلس الإدارة



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**Integrated Holding Co. KSCP**  
Analyst Conference  
Q4 2023 Results

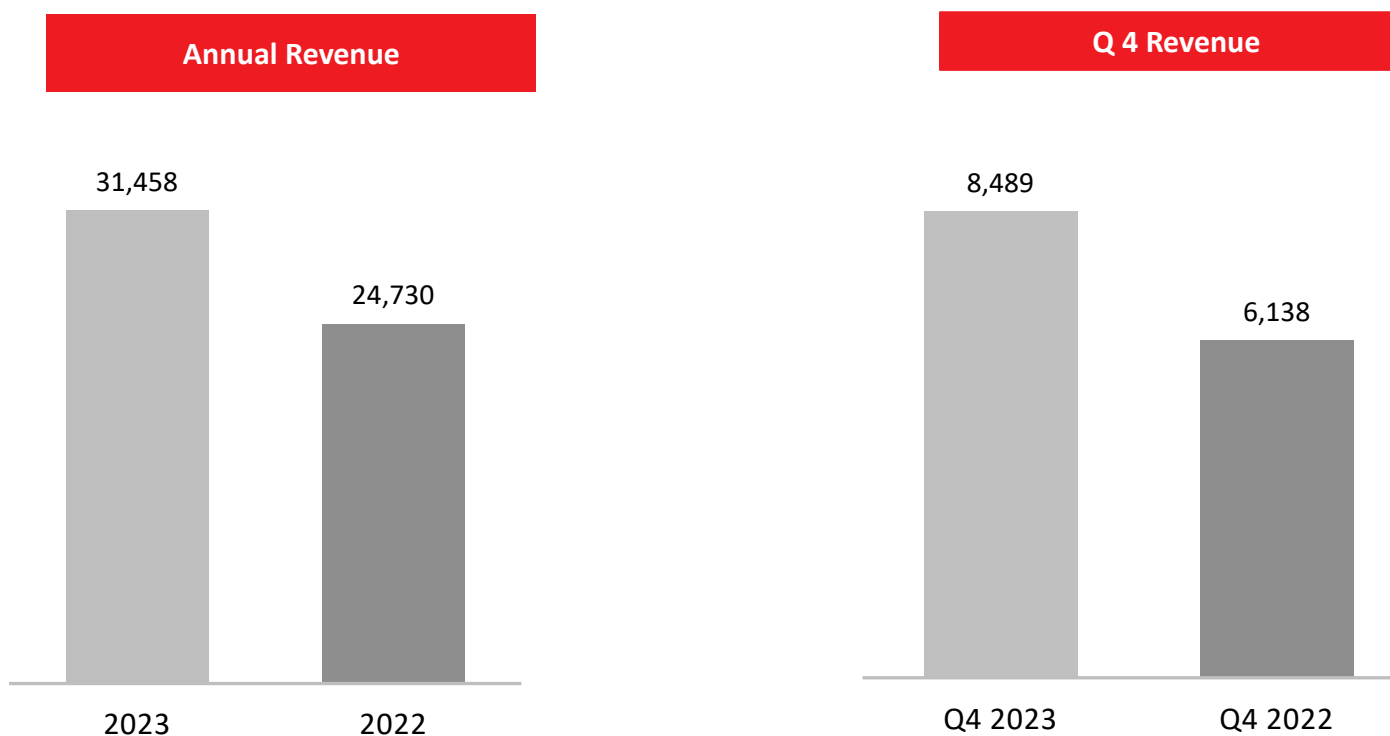
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## IHC Overview

- The performance for the year 2023 cemented the recovery path of growth, noteworthy being significant increase in the operating profit by 142% compared to the previous year.
- The Net Profit for the year 2023 is KD 4.1 million, an increase of 29% compared to the Net Profit of KD 3.2 million in 2022. Net profit growth is not proportionate with the operating profit growth due to the incremental provision of KD 1 million for expected credit loss as per IFRS 9, finance cost increased by KD 0.7 million to support additional CAPEX and other income during 2023 is lower by KD 0.97 million
- The overall market in project spending in the region has shown the momentum of growth except for Kuwait. Implementation of major projects in Qatar and the KSA will give us momentum for higher utilization of our Equipment going forward, despite the slowdown in Kuwait.
- Though the utilization of the equipment has shown recovery, the challenges of lower revenue rates is still a threat, and with the acceleration of project implementations from 2024 onwards there is a hope for upward revision in the revenue rates.
- A cash dividend of 20 fills per share has been recommended by the Board of Directors, a payout ratio more than 100% of 2023 earnings. This reflects the confidence of the Board in the Company's earnings in the future.

## Financial Highlights

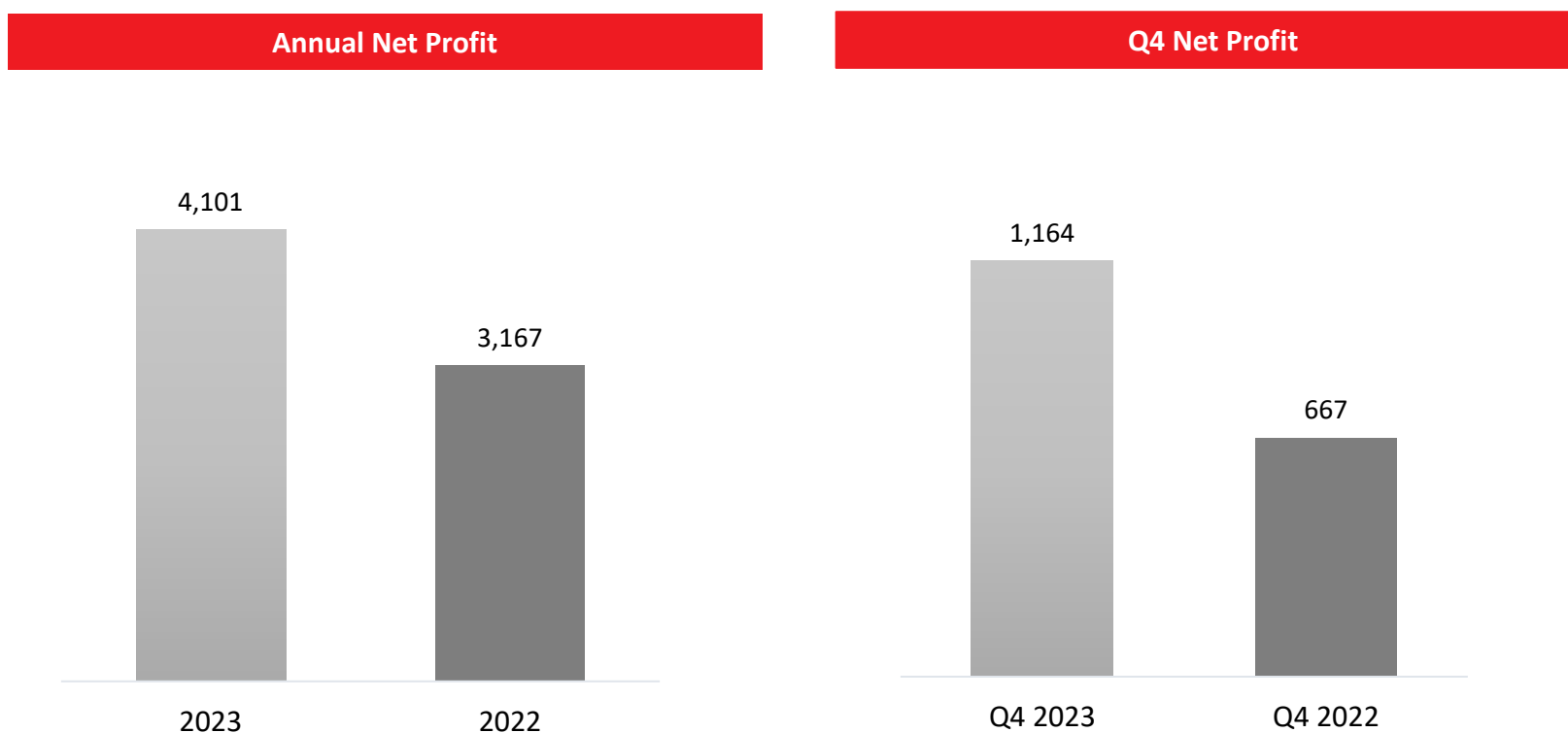
- Revenues for year 2023 increased by 27% compared to the revenues for year 2022, while comparative revenue growth figure in 2022 was 18%. For the Q4 23 Vs Q4 22, revenue growth is 38%



Note: Figures in KWD thousands

## Net Profit

- Net profit for the year 2023 is KD 4.1 million higher by 29% compared to KD 3.2 million net profit for year 2022.
- Net profit in Q4 2023 is KD 1.2 million showing an increase of 75% compared to Q4 2022.



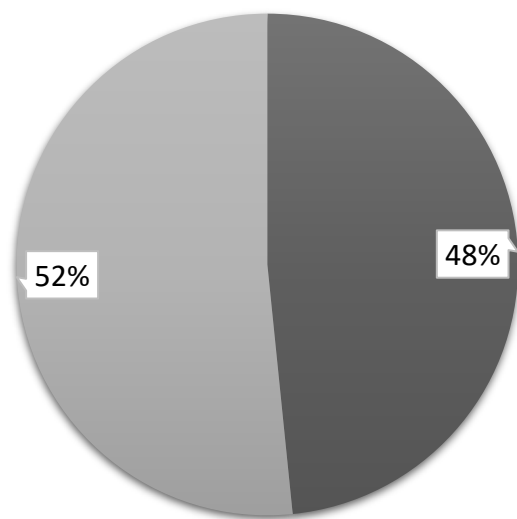
Note: Figures in KWD thousands



## Revenue by Geography

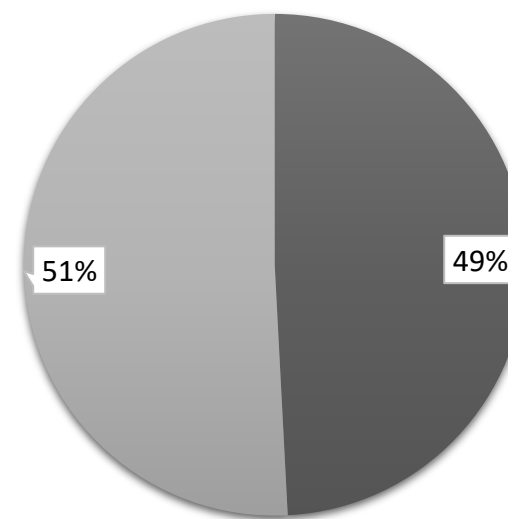
- The share to the total revenue from Kuwait region dropped to 48% comparing to 49% in 2022.

2023



■ Kuwait ■ Outside Kuwait

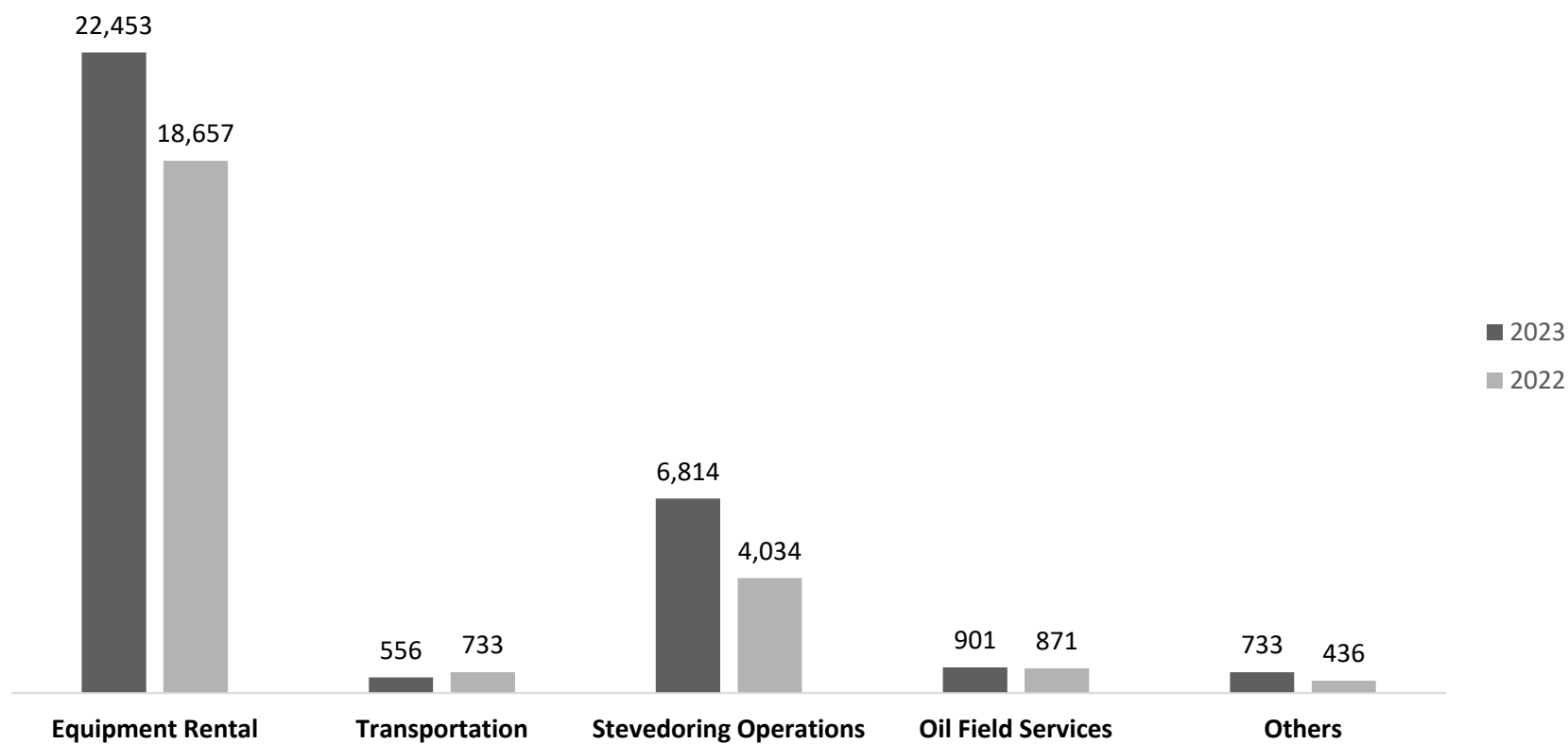
2022



■ Kuwait ■ Outside Kuwait

## Revenue by Segment

### Revenue Contribution by Operational Segment



Note: Figures in KWD thousands

## Financial Highlights

Financial Position			
	2023	2022	Change (%)
Current Assets	18,213	17,198	5.9
Property & Equipment	82,862	70,171	18.1
Right-of-use Assets	519	539	(3.7)
Intangible Assets	712	712	
Deferred Tax Asset	271	238	13.9
<b>Total Assets</b>	<b>102,577</b>	<b>88,858</b>	<b>15.4</b>
Borrowings	32,416	19,411	67
Capex Creditors		0	
Trade & Other Liabilities	6,416	6,133	4.6%
Lease Liabilities	656	656	
Shareholders' Equity	63,089	62,658	0.7
<b>Total Equity &amp; Liabilities</b>	<b>102,577</b>	<b>88,858</b>	<b>13.9</b>

Note: Figures in KWD Thousands

## Statement of Income

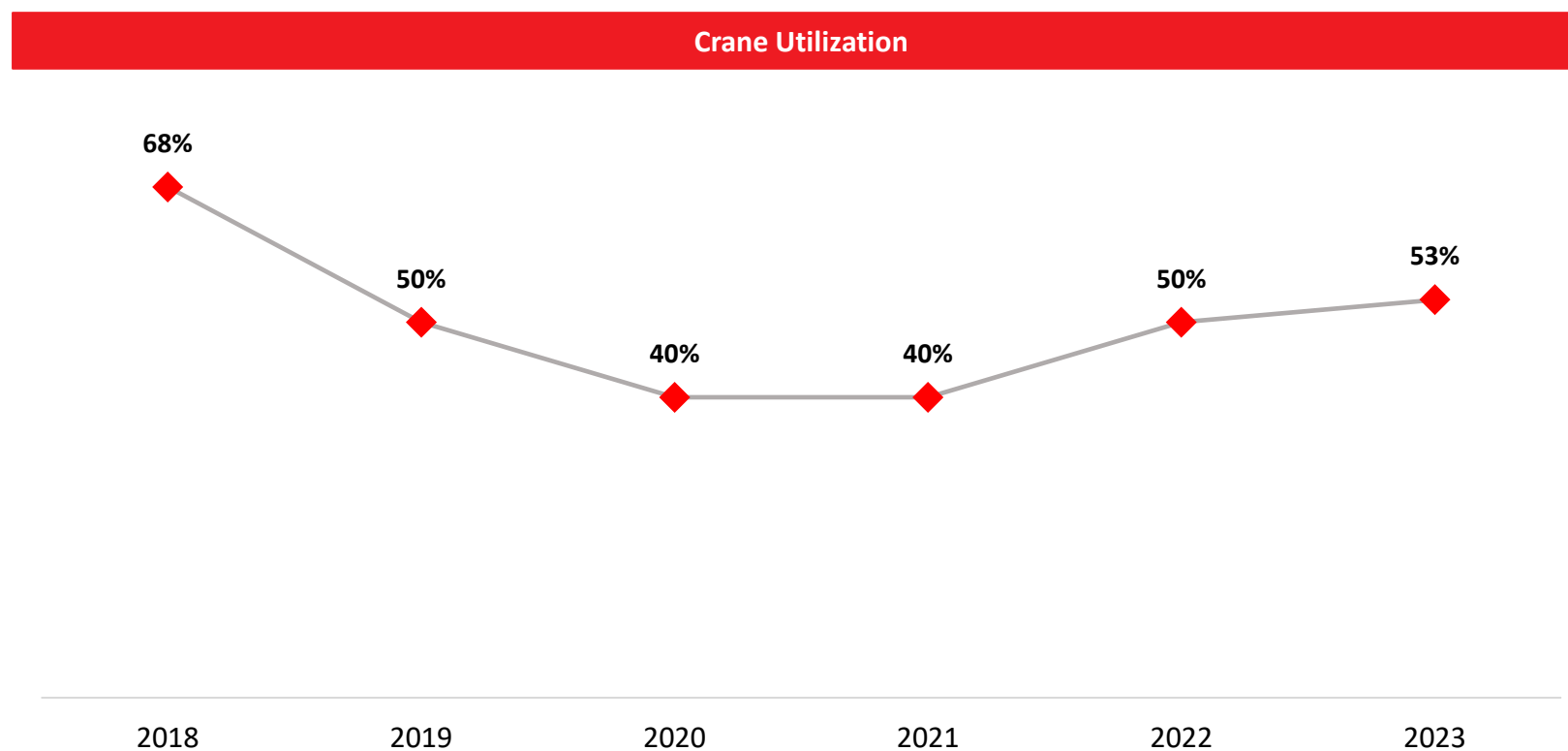
	Quarter 4			Full year		
	2023	2022	Change %	2023	2022	Change %
<b>Revenue</b>	8,489	6,138	38	31,458	24,730	27
<b>EBITDA</b>	4,165	3,220	29	15,192	12,975	17
<b>Depreciation</b>	(2,541)	(2,317)	10	(9,641)	(9,090)	6
<b>Finance Costs</b>	(461)	(236)	95	(1,451)	(717)	102
<b>Net Profit</b>	1,164	667	75	4,101	3,167	29
<b>Earnings Per Share (fils)</b>	4.60	2.61	75	16.21	12.52	29

Note: Figures in KWD Thousands

## Company Highlights

## Equipment Utilization - Cranes

- The utilization of equipment has shown improvement and the utilization of the cranes during 2023 increased to 53% from 50%.



- KD 22 million is the total capital expenditures during 2023 to strengthen our equipment pool to take up the additional demand for heavy equipment for upcoming projects, 69% of this capex is in Qatar. Notably, 90% of this capital was dedicated to the procurement of cranes.
- For the year 2024, planned capital expenditure would be KD 17 million.

Note: Figures in KWD Thousands

**info@integrated-me.com**