

Salhia Real Estate Co.

14-Nov-17

Kuwait Stock Exchange 9M-2017 Financial Results Announcement

Profitability	9M-2016	9M-2017	Variance
Net Profit / (Loss) (KWD)	8,058,121	11,005,898	36.6%
Earnings Per Share (fils)	16.30	22.40	37.4%
Total Operating Revenue (KWD)	32,201,490	33,132,412	2.9%
Gross Profit / (Loss) (KWD)	18,367,043	19,142,067	4.2%
Return on Average Equity (ROAE)	8.93%	10.99%	
Return on Average Assets (ROAA)	4.50%	5.44%	

Balance Sheet Summary (KWD)	30-Sep-16	30-Sep-17	Variance
Assets:			
Current Assets	15,825,154	12,127,277	(23.4%)
Non-current Assets	252,694,513	277,458,926	9.8%
Total Assets	268,519,667	289,586,203	7.8%

Shareholders' Equity*	136,520,991	139,744,639	2.4%
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Liabilities:			
Current Liabilities	22,956,757	15,430,531	(32.8%)
Non-current Liabilities	106,524,564	131,672,147	23.6%
Total Liabilities	129,481,321	147,102,678	13.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	12,795	P/E (x)	11.48
Value (KWD '000)	4,658	P/BV (x)	1.30
Closing Price (KWD)	0.355	Dividend Yield	5.42%
Book Value Per Share (KWD)	0.283	YTD Share Turnover	2.50%
Current Market Capitalization (KWD Million)	182.0	Beta	0.39

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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