

Aayan Real Estate Co.

9M-2025 Financial Results Announcement

	9M-2024	9M-2025	Variance
Net Profit / (Loss) (KWD)	2,678,841	3,048,148	14%
Earnings Per Share (fils)	6.40	7.30	14%
Total Operating Revenue (KWD)	5,717,145	6,311,482	10%
Net Operating Profit / (Loss) (KWD)	3,443,057	3,854,830	12%
Return on Average Equity (ROAE)	4.75%	5.27%	
Return on Average Assets (ROAA)	2.99%	3.19%	

Balance Sheet Summary (KWD)	30-Sep-24	30-Sep-25	Variance
Assets:			
Current Assets	5,758,553	5,535,983	(3.9%)
Non-current Assets	91,665,470	102,597,492	11.9%
Total Assets	97,424,023	108,133,475	11.0%
Shareholders' Equity*	61,495,409	62,940,688	2.4%

Liabilities:

Current Liabilities	9,462,147	5,747,009	(39.3%)
Non-current Liabilities	5,529,501	17,638,092	219.0%
Total Liabilities	14,991,648	23,385,101	56.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	832,949.0	P/E (x)	17.87
Value (KWD '000)	102,642.3	P/BV (x)	0.93
Closing Price (KWD)	0.141	Dividend Yield	3.55%
Book Value Per Share (KWD)	0.151	YTD Share Turnove	200.40%
Current Market Capitalization (KWD Million)	58.6	Beta	0.68

Source: Kamco Research & Boursa Kuwait

Pricing data as of 10-Nov-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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