

Al Argan International Real Estate Co.

Q1-2024 Financial Results Announcement

	Q1-2023	Q1-2024	Variance
Net Profit / (Loss) (KWD)	(985,967)	(2,014,388)	NM
Earnings Per Share (fils)	(3.87)	(7.81)	NM
Total Operating Revenue (KWD)	5,395,839	5,758,134	6.71%
Net Operating Profit / (Loss) (KWD)	619,354	(242,307)	NM
Return on Average Equity (ROAE)	1.08%	6.64%	
Return on Average Assets (ROAA)	0.36%	2.16%	

Balance Sheet Summary (KWD)	31-Mar-23	31-Mar-24	Variance
Assets:			
Current Assets	39,263,236	39,679,256	1.1%
Non-current Assets	198,327,087	214,914,802	8.4%
Total Assets	237,590,323	254,594,058	7.2%
Shareholders' Equity*	76,875,726	83,177,283	8.2%

Liabilities:

Current Liabilities	35,416,075	36,645,361	3.5%
Non-current Liabilities	124,476,266	134,114,891	7.7%
Total Liabilities	159,892,341	170,760,252	6.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	135,891.9	P/E (x)	4.37
Value (KWD '000)	12,430.0	P/BV (x)	0.28
Closing Price (KWD)	0.091	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.326	YTD Share Turnove	53.28%
Current Market Capitalization (KWD Million)	23.2	Beta	0.40

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-May-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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