

The Commercial Real Estate Co.

9M-2025 Financial Results Announcement

	9M-2024	9M-2025	Variance
Net Profit / (Loss) (KWD)	13,261,512	12,626,167	(4.79%)
Earnings Per Share (fils)	7.22	6.96	(3.60%)
Total Operating Revenue (KWD)	22,975,745	23,374,059	1.73%
Net Operating Profit / (Loss) (KWD)	16,146,505	16,014,227	(0.82%)
Return on Average Equity (ROAE)	5.35%	5.04%	
Return on Average Assets (ROAA)	2.75%	2.57%	

Balance Sheet Summary (KWD)	30-Sep-24	30-Sep-25	Variance
Assets:			
Current Assets	81,632,423	86,497,650	6.0%
Non-current Assets	493,764,537	500,806,837	1.4%
Total Assets	575,396,960	587,304,487	2.1%
Shareholders' Equity*	294,952,392	298,610,282	1.2%

Liabilities:

Current Liabilities	21,666,077	44,063,040	103.4%
Non-current Liabilities	234,311,448	219,195,286	(6.5%)
Total Liabilities	255,977,525	263,258,326	2.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	677,550.2	P/E (x)	25.22
Value (KWD '000)	125,740.9	P/BV (x)	1.26
Closing Price (KWD)	0.199	Dividend Yield	1.43%
Book Value Per Share (KWD)	0.158	YTD Share Turnove	35.74%
Current Market Capitalization (KWD Million)	377.3	Beta	0.65

Source: Kamco Research & Boursa Kuwait

Pricing data as of 10-Nov-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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