

AQAR Real Estate Investment Co.
FY-2025 Financial Results Announcement

	FY-2024	FY-2025	Variance
Net Profit / (Loss) (KWD)	967,956	1,750,419	80.84%
Earnings Per Share (fils)	4.22	7.81	85.07%
Total Operating Revenue (KWD)	1,053,875	1,126,834	6.92%
Net Operating Profit / (Loss) (KWD)	835,891	933,142	11.63%
Cash Dividends Per Share (fils)	3.00	3.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	3.25%	5.63%	
Return on Average Assets (ROAA)	2.62%	4.58%	

Balance Sheet Summary (KWD)	31-Dec-24	31-Dec-25	Variance
Assets:			
Current Assets	5,309,058	7,478,349	40.86%
Non-current Assets	32,240,546	31,388,075	(2.64%)
Total Assets	37,549,604	38,866,424	3.51%
Shareholders' Equity*	30,249,169	31,888,011	5.42%
Liabilities:			
Current Liabilities	5,131,339	5,153,502	0.43%
Non-current Liabilities	2,169,096	1,824,911	(15.87%)
Total Liabilities	7,300,435	6,978,413	(4.41%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	4,164.1	P/E (x)	10.91
Value (KWD '000)	357.1	P/BV (x)	0.60
Closing Price (KWD)	0.082	Dividend Yield	3.64%
Book Value Per Share (KWD)	0.137	YTD Share Turnove	1.79%
Current Market Capitalization (KWD Million)	19.1	Beta	0.08

Source: Kamco Research & Boursa Kuwait

Pricing data as of 23-Feb-26

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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