

Al Argan International Real Estate Co.

9M-2025 Financial Results Announcement

	9M-2024	9M-2025	Variance
Net Profit / (Loss) (KWD)	(5,091,942)	(5,270,372)	NM
Earnings Per Share (fils)	(17.63)	(18.08)	NM
Total Operating Revenue (KWD)	19,659,897	20,298,173	3.25%
Net Operating Profit / (Loss) (KWD)	301,490	794,979	163.68%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Sep-24	30-Sep-25	Variance
Assets:			
Current Assets	41,448,990	40,213,416	(2.98%)
Non-current Assets	216,790,965	215,790,921	(0.46%)
Total Assets	258,239,955	256,004,337	(0.87%)
Shareholders' Equity*	80,065,590	73,730,603	(7.91%)

Liabilities:

Current Liabilities	40,858,256	33,781,240	(17.32%)
Non-current Liabilities	136,676,662	147,919,175	8.23%
Total Liabilities	177,534,918	181,700,415	2.35%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,142,136.7	P/E (x)	NM
Value (KWD '000)	144,193.0	P/BV (x)	0.57
Closing Price (KWD)	0.143	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.253	YTD Share Turnove	391.81%
Current Market Capitalization (KWD Million)	41.7	Beta	0.46

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-Nov-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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