

**Al Argan International Real Estate Co.**
**9M-2022 Financial Results Announcement**

Profitability	9M-2021	9M-2022	Variance
Net Profit / (Loss) (KWD)	(1,717,445)	282,281	NM
Earnings Per Share (fils)	(6.73)	1.11	NM
Total Operating Revenue (KWD)	11,724,015	14,512,864	23.8%
Net Operating Profit / (Loss) (KWD)	204,466	4,017,339	NM
Return on Average Equity (ROAE)	NM	2.64%	
Return on Average Assets (ROAA)	NM	0.88%	

Balance Sheet Summary (KWD)	30-Sep-21	30-Sep-22	Variance
<b>Assets:</b>			
Current Assets	40,079,451	38,806,097	(3.2%)
Non-current Assets	195,004,532	193,136,346	(1.0%)
Total Assets	235,083,983	231,942,443	(1.3%)
Shareholders' Equity*	77,240,170	77,972,745	0.9%

**Liabilities:**

Current Liabilities	26,221,293	29,565,498	12.8%
Non-current Liabilities	129,537,361	123,538,789	(4.6%)
Total Liabilities	155,758,654	153,104,287	(1.7%)

\* Shareholders' equity may include minority interest

**Year-to-Date Trading Indicators & Current Valuation Multiples**

Volume (Shrs '000)	19,428.5	P/E (x)	12.48
Value (KWD '000)	2,054.2	P/BV (x)	0.33
Closing Price (KWD)	0.097	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.306	YTD Share Turnove	7.33%
Current Market Capitalization (KWD Million)	25.6	Beta	0.39

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Nov-22

NM: Not Meaningful

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**Disclosure:**

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