

## Al Argan International Real Estate Co.

### FY-2024 Financial Results Announcement

	FY-2023	FY-2024	Variance
Net Profit / (Loss) (KWD)	6,341,113	(5,685,044)	NM
Earnings Per Share (fils)	24.87	(21.60)	NM
Total Operating Revenue (KWD)	42,432,714	34,350,090	(19.05%)
Net Operating Profit / (Loss) (KWD)	13,029,595	1,650,862	(87.33%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	10.0%	
Return on Average Equity (ROAE)	7.78%	NM	
Return on Average Assets (ROAA)	2.58%	NM	

Balance Sheet Summary (KWD)	31-Dec-23	31-Dec-24	Variance
<b>Assets:</b>			
Current Assets	39,488,354	41,981,478	6.3%
Non-current Assets	215,362,763	218,932,823	1.7%
Total Assets	254,851,117	260,914,301	2.4%

Shareholders' Equity*	84,462,389	79,342,922	(6.1%)
<b>Liabilities:</b>			
Current Liabilities	34,912,429	33,562,474	(3.9%)
Non-current Liabilities	134,789,944	147,423,146	9.4%
Total Liabilities	169,702,373	180,985,620	6.6%

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	180,972.7	P/E (x)	NM
Value (KWD '000)	19,888.1	P/BV (x)	0.31
Closing Price (KWD)	0.097	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.311	YTD Share Turnove	70.95%
Current Market Capitalization (KWD Million)	24.7	Beta	0.42

Source: Kamco Research & Boursa Kuwait

Pricing data as of 24-Mar-25

NM: Not Meaningful

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#### Disclosure:

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