

Al Argan International Real Estate Co.

Q1-2026 Financial Results Announcement

	Q1-2025	Q1-2026	Variance
Net Profit / (Loss) (KWD)	(1,526,813)	(2,263,804)	NM
Earnings Per Share (fils)	(5.24)	(7.77)	NM
Total Operating Revenue (KWD)	6,724,053	4,763,939	(29.2%)
Net Operating Profit / (Loss) (KWD)	449,856	(362,850)	NM
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-25	31-Mar-26	Variance
Assets:			
Current Assets	41,122,798	39,377,238	(4.2%)
Non-current Assets	216,521,151	218,306,427	0.8%
Total Assets	257,643,949	257,683,665	0.0%
Shareholders' Equity*	77,770,763	71,744,448	(7.7%)

Liabilities:

Current Liabilities	32,813,595	37,153,812	13.2%
Non-current Liabilities	146,476,035	148,236,167	1.2%
Total Liabilities	179,289,630	185,389,979	3.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	420,946.4	P/E (x)	NM
Value (KWD '000)	48,221.6	P/BV (x)	0.54
Closing Price (KWD)	0.134	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.246	YTD Share Turnove	144.41%
Current Market Capitalization (KWD Million)	39.1	Beta	0.49

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-May-26

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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