

Aayan Real Estate Co.

9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	1,381,124	3,023,914	119%
Earnings Per Share (fils)	3.30	7.30	121%
Total Operating Revenue (KWD)	4,066,697	6,404,193	57%
Net Operating Profit / (Loss) (KWD)	2,142,841	3,732,987	74%
Return on Average Equity (ROAE)	4.49%	7.11%	
Return on Average Assets (ROAA)	2.71%	4.39%	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
Assets:			
Current Assets	12,329,080	6,546,388	(46.9%)
Non-current Assets	85,653,266	90,828,713	6.0%
Total Assets	97,982,346	97,375,101	(0.6%)
Shareholders' Equity*	59,418,142	61,151,274	2.9%

Liabilities:			
Current Liabilities	8,768,642	9,499,532	8.3%
Non-current Liabilities	8,864,258	6,092,012	(31.3%)
Total Liabilities	17,632,900	15,591,544	(11.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	142,095.5	P/E (x)	7.19
Value (KWD '000)	10,980.9	P/BV (x)	0.50
Closing Price (KWD)	0.074	Dividend Yield	6.74%
Book Value Per Share (KWD)	0.147	YTD Share Turnove	34.19%
Current Market Capitalization (KWD Million)	30.8	Beta	0.65

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-Nov-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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