

## Ajial Real Estate & Entertainment Co.

## 1H-2021 Financial Results Announcement

| Net Profit / (Loss) (KWD) 1,244,674 2,731,744 119.47% Earnings Per Share (fills) 6.43 14.12 119.60% 1,798,502 2,560,779 42.4% Net Operating Revenue (KWD) 1,397,859 2,168,669 55.1% Return on Average Equity (ROAE) 1.09% 2.25% Return on Average Assets (ROAA) 0.94% 1.89%  |   |             |                    |          |  |
|--|---|-------------|--------------------|----------|--|
| Earnings Per Share (filis) 6.43 14.12 119.60% Total Operating Revenue (KWD) 1,798,502 2,560,779 42.4% Net Operating Profit / (Loss) (KWD) 1,397,859 2,168,669 55.1% Return on Average Equity (ROAE) 1.09% 2.25% Return on Average Assets (ROAA) 0.94% 1.89%  Balance Sheet Summary (KWD) 30-Jun-20 30-Jun-21 Variance Assets: Current Assets 5,963,533 5,331,772 (10.6%) Non-current Assets 140,575,475 150,633,133 7.3% Total Assets 146,539,008 156,164,905 6.6% Shareholders' Equity* 125,874,130 128,549,425 2.1% Liabilities: Current Liabilities 3,066,151 3,896,506 27.1% Non-current Liabilities 17,598,727 23,718,974 34.8% Total Liabilities 20,664,878 27,615,480 33.6% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 15,332.5 Value (KWD '000) 3,429.4 Closing Price (KWD) 0.064 Value Per Share (KWD) 7.88%  | Profitability                               | 1H-2020     | 1H-2021            | Variance |  |
| Total Operating Revenue (KWD) 1,798,502 2,560,779 42.4% Net Operating Profit / (Loss) (KWD) 1,397,859 2,168,669 55.1% Return on Average Equity (ROAE) 1.09% 2.25% Return on Average Assets (ROAA) 0.94% 1.89%   Balance Sheet Summary (KWD) 30-Jun-20 30-Jun-21 Variance Assets:  Current Assets 5,963,533 5,331,772 (10.6%) Non-current Assets 140,575,475 150,833,133 7.3% Total Assets 146,539,008 156,164,905 6.6% Shareholders' Equity' 125,874,130 128,549,425 2.1% Liabilities:  Current Liabilities 3,066,151 3,896,506 27.1% Non-current Liabilities 17,598,727 23,718,974 34.8% Total Liabilities 20,664,878 27,615,480 33.6% 'Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 15,332.5 P/E (x) 16.64 Value (KWD '000) 3,429.4 P/BV (x) 0.37 Closing Price (KWD) 0.664 VTD Share Turnover 7.88%   | Net Profit / (Loss) (KWD)                   | 1,244,674   | 2,731,744          | 119.47%  |  |
| Net Operating Profit / (Loss) (KWD)         1,397,859         2,168,669         55.1%           Return on Average Equity (ROAE)         1.09%         2.25%           Return on Average Assets (ROAA)         0.94%         1.89%           Balance Sheet Summary (KWD)         30-Jun-20         30-Jun-21         Variance           Assets:         Current Assets         5,963,533         5,331,772         (10.6%)           Non-current Assets         140,575,475         150,833,133         7.3%           Total Assets         146,539,008         156,164,905         6.6%           Shareholders' Equity*         125,874,130         128,549,425         2.1%           Liabilities:         3,066,151         3,896,506         27.1%           Non-current Liabilities         17,598,727         23,718,974         34.8%           Total Liabilities         20,664,878         27,615,480         33.6%           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)         15,332.5         P/E (x)         16.64           Value (KWD '000)         3,429.4         P/BV (x)         0.37           Closing Price (KWD)         0.245         Dividend Yield         0.00%           Book Valu | Earnings Per Share (fils)                   | 6.43        | 14.12              | 119.60%  |  |
| Return on Average Equity (ROAE)   1.09%   2.25%  | Total Operating Revenue (KWD)               | 1,798,502   | 2,560,779          | 42.4%    |  |
| Return on Average Assets (ROAA)   0.94%   1.89%  | Net Operating Profit / (Loss) (KWD)         | 1,397,859   | 2,168,669          | 55.1%    |  |
| Balance Sheet Summary (KWD)         30-Jun-20         30-Jun-21         Variance           Assets:         Current Assets         5,963,533         5,331,772         (10.6%)           Non-current Assets         140,575,475         150,833,133         7.3%           Total Assets         146,539,008         156,164,905         6.6%           Shareholders' Equity'         125,874,130         128,549,425         2.1%           Liabilities:         Current Liabilities         3,066,151         3,896,506         27.1%           Non-current Liabilities         17,598,727         23,718,974         34.8%           Total Liabilities         20,664,878         27,615,480         33.6%           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)         15,332.5         P/E (x)         16.64           Value (KWD '000)         3,429.4         P/BV (x)         0.37           Closing Price (KWD)         0.245         Dividend Yield         0.00%           Book Value Per Share (KWD)         0.664         YTD Share Turnover         7.88%   | Return on Average Equity (ROAE)             | 1.09%       | 2.25%              |          |  |
| Assets: Current Assets 5,963,533 5,331,772 (10.6%) Non-current Assets 140,575,475 150,833,133 7.3% Total Assets 146,539,008 156,164,905 6.6%  Shareholders' Equity' 125,874,130 128,549,425 2.1%  Liabilities: Current Liabilities 3,066,151 3,896,506 27.1% Non-current Liabilities 17,598,727 23,718,974 34.8%  Total Liabilities 20,664,878 27,615,480 33.6% *Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 15,332.5 Value (KWD '000) 3,429.4 Value (KWD '000) 3,429.4 Closing Price (KWD) 0.245 Dividend Yield 0.00% Book Value Per Share (KWD) 0.664 VTD Share Turnover 7.88%   | Return on Average Assets (ROAA)             | 0.94%       | 1.89%              |          |  |
| Current Assets         5,963,533         5,331,772         (10.6%)           Non-current Assets         140,575,475         150,833,133         7.3%           Total Assets         146,539,008         156,164,905         6.6%           Shareholders' Equity*         125,874,130         128,549,425         2.1%           Liabilities:         2         3 <t< td=""><td>Balance Sheet Summary (KWD)</td><td>30-Jun-20</td><td>30-Jun-21</td><td>Variance</td></t<>  | Balance Sheet Summary (KWD)                 | 30-Jun-20   | 30-Jun-21          | Variance |  |
| Non-current Assets 140,575,475 150,833,133 7.3% Total Assets 146,539,008 156,164,905 6.6%  Shareholders' Equity* 125,874,130 128,549,425 2.1%  Liabilities:  Current Liabilities 3,066,151 3,896,506 27.1%  Non-current Liabilities 17,598,727 23,718,974 34.8%  Total Liabilities 20,664,878 27,615,480 33.6% *Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 15,332.5 Value (KWD '000) 3,429.4 Value (KWD '000) 3,429.4 Dividend Yield 0.00%  Closing Price (KWD) 0.664 VTD Share Turnover 7.88%  | Assets:                                     |             |                    |          |  |
| Total Assets 146,539,008 156,164,905 6.6%  Shareholders' Equity* 125,874,130 128,549,425 2.1%  Liabilities:  Current Liabilities 3,066,151 3,896,506 27.1%  Non-current Liabilities 17,598,727 23,718,974 34.8%  Total Liabilities 20,664,878 27,615,480 33.6%  *Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 15,332.5 P/E (x) 16.64  Value (KWD '000) 3,429.4 P/BV (x) 0.37  Closing Price (KWD) 0.245 Dividend Yield 0.00%  Book Value Per Share (KWD) 0.664 YTD Share Turnover 7.88%   | Current Assets                              | 5,963,533   | 5,331,772          | (10.6%)  |  |
| Shareholders' Equity*         125,874,130         128,549,425         2.1%           Liabilities:         3,066,151         3,896,506         27.1%           Non-current Liabilities         17,598,727         23,718,974         34.8%           Total Liabilities         20,664,878         27,615,480         33.6%           * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples           Volume (Shrs '000)         15,332.5         P/E (x)         16.64           Value (KWD '000)         3,429.4         P/BV (x)         0.37           Closing Price (KWD)         0.245         Dividend Yield         0.00%           Book Value Per Share (KWD)         0.664         YTD Share Turnover         7.88%   | Non-current Assets                          | 140,575,475 | 150,833,133        | 7.3%     |  |
| Liabilities:       3,066,151       3,896,506       27.1%         Non-current Liabilities       17,598,727       23,718,974       34.8%         Total Liabilities       20,664,878       27,615,480       33.6%         * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)       15,332.5       P/E (x)       16.64         Value (KWD '000)       3,429.4       P/BV (x)       0.37         Closing Price (KWD)       0.245       Dividend Yield       0.00%         Book Value Per Share (KWD)       0.664       YTD Share Turnover       7.88%  | Total Assets                                | 146,539,008 | 156,164,905        | 6.6%     |  |
| Current Liabilities       3,066,151       3,896,506       27.1%         Non-current Liabilities       17,598,727       23,718,974       34.8%         Total Liabilities       20,664,878       27,615,480       33.6%         * Shareholders' equity may include minority interest         Year-to-Date Trading Indicators & Current Valuation Multiples         Volume (Shrs '000)       15,332.5       P/E (x)       16.64         Value (KWD '000)       3,429.4       P/BV (x)       0.37         Closing Price (KWD)       0.245       Dividend Yield       0.00%         Book Value Per Share (KWD)       0.664       YTD Share Turnover       7.88%   | Shareholders' Equity*                       | 125,874,130 | 128,549,425        | 2.1%     |  |
| Non-current Liabilities 17,598,727 23,718,974 34.8%  Total Liabilities 20,664,878 27,615,480 33.6%  * Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 15,332.5 P/E (x) 16.64  Value (KWD '000) 3,429.4 P/BV (x) 0.37  Closing Price (KWD) 0.245 Dividend Yield 0.00%  Book Value Per Share (KWD) 0.664 YTD Share Turnover 7.88%  | Liabilities:                                |             |                    |          |  |
| Total Liabilities 20,664,878 27,615,480 33.6% * Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 15,332.5 P/E (x) 16.64  Value (KWD '000) 3,429.4 P/BV (x) 0.37  Closing Price (KWD) 0.245 Dividend Yield 0.00%  Book Value Per Share (KWD) 0.664 YTD Share Turnover 7.88%  | Current Liabilities                         | 3,066,151   | 3,896,506          | 27.1%    |  |
| * Shareholders' equity may include minority interest  Year-to-Date Trading Indicators & Current Valuation Multiples  Volume (Shrs '000) 15,332.5 P/E (x) 16.64  Value (KWD '000) 3,429.4 P/BV (x) 0.37  Closing Price (KWD) 0.245 Dividend Yield 0.00%  Book Value Per Share (KWD) 0.664 YTD Share Turnover 7.88%  | Non-current Liabilities                     | 17,598,727  | 23,718,974         | 34.8%    |  |
| Year-to-Date Trading Indicators & Current Valuation MultiplesVolume (Shrs '000)15,332.5P/E (x)16.64Value (KWD '000)3,429.4P/BV (x)0.37Closing Price (KWD)0.245Dividend Yield0.00%Book Value Per Share (KWD)0.664YTD Share Turnover7.88%  |   | 20,664,878  | 27,615,480         | 33.6%    |  |
| Volume (Shrs '000)       15,332.5       P/E (x)       16.64         Value (KWD '000)       3,429.4       P/BV (x)       0.37         Closing Price (KWD)       0.245       Dividend Yield       0.00%         Book Value Per Share (KWD)       0.664       YTD Share Turnover       7.88%  |   |             |                    |          |  |
| Value (KWD '000)       3,429.4       P/BV (x)       0.37         Closing Price (KWD)       0.245       Dividend Yield       0.00%         Book Value Per Share (KWD)       0.664       YTD Share Turnover       7.88%  | -   | •           |                    |          |  |
| Closing Price (KWD)  0.245 Dividend Yield  0.00%  Note: The property of the price (KWD)  0.664 Dividend Yield  0.788%  | , ,   | ŕ           | ` ´                |          |  |
| Book Value Per Share (KWD)  0.664 YTD Share Turnover  7.88%  | · · · · · · · · · · · · · · · · · · ·       | ŕ           | ` '                |          |  |
|  |   |             |                    | 0.00%    |  |
| Current Market Capitalization (KWD Million) 47.6 Beta 0.5  | Book Value Per Share (KWD)                  | 0.664       | YTD Share Turnover | 7.88%    |  |
|  | Current Market Capitalization (KWD Million) | 47.6        | Beta               | 0.5      |  |

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

Pricing data as of 29-Jul-21

## kamcoinvest.com

## Disclosure:

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