

Ajwan Gulf Real Estate Co.

FY-2021 Financial Results Announcement

Net Profit (Loss) (KWD)				
Earnings Per Share (fils) (19.42) (1.59) NM Total Operating Revenue (KWD) 219,145 187,034 (14.7%) Net Operating Profit / (Loss) (KWD) 154,449 123,274 (20.2%) Cash Dividends Per Share (fils) 0.00 0.00 Bonus Shares (%) 0.0% 0.0% 0.0% Return on Average Equity (ROAE) NM NM NM Return on Average Assets (ROAA) NM NM NM Balance Sheet Summary (KWD) 31-Dec-20 31-Dec-21 Variance Assets: Current Assets 166,127 96,902 (41.7%) Non-current Assets 8,727,689 2,393,139 (72.6%) Total Assets 8,893,816 2,490,041 (72.0%) Shareholders' Equity* 6,456,121 6,446 (99.9%) Liabilities: Current Liabilities 2,039,281 2,065,995 1.3% Non-current Liabilities 2,13,331 233,465 9.4% Total Liabilities 2,252,612 2,299,460 2.1% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/BV (x) 463.43 Closing Price (KWD) 0.007 Elong Turnover 140.27%	Profitability	FY-2020	FY-2021	Variance
Total Operating Revenue (KWD) 219,145 187,034 (14.7%) Net Operating Profit / (Loss) (KWD) 154,449 123,274 (20.2%) Cash Dividends Per Share (fils) 0.00 0.00 Bonus Shares (%) 0.0% 0.0% Return on Average Equity (ROAE) NM NM Return on Average Assets (ROAA) NM NM Return on Average Assets (ROAA) NM NM Balance Sheet Summary (KWD) 31-Dec-20 31-Dec-21 Variance Assets 166,127 96,902 (41.7%) Non-current Assets 166,127 96,902 (41.7%) Non-current Assets 8,727,689 2,393,139 (72.6%) Total Assets 8,893,816 2,490,041 (72.0%) Shareholders' Equity* 6,456,121 6,446 (99.9%) Liabilities: 213,331 233,465 9.4% Total Liabilities 213,331 233,465 9.4% Total Liabilities 2,252,612 2,299,460 2.1% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 Book Value Per Share (KWD) 0.007 Book Value Per Share (KWD) 0.000 TD Share Turnover 140.27% Total Liabilities 140.27% Total Liabilities 140.27% Total Liabilities 140.27% Total Liabilities 157,529.7 Total Liabilities 157,529	Net Profit / (Loss) (KWD)	(4,077,679)	(179,072)	NM
Net Operating Profit / (Loss) (KWD) 154,449 123,274 (20.2%) Cash Dividends Per Share (fils) 0.00 0.00 0.00 Bonus Shares (%) 0.0% 0.0% 0.0% Return on Average Equity (ROAE) NM NM NM Return on Average Assets (ROAA) NM NM NM Balance Sheet Summary (KWD) 31-Dec-20 31-Dec-21 Variance Assets: 166,127 96,902 (41.7%) Non-current Assets 8,727,689 2,393,139 (72.6%) Total Assets 8,893,816 2,490,041 (72.0%) Shareholders' Equity* 6,456,121 6,446 (99.9%) Liabilities: 2,039,281 2,065,995 1.3% Non-current Liabilities 2,13,331 233,465 9.4% Total Liabilities 2,252,612 2,299,460 2.1% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000)	Earnings Per Share (fils)	(19.42)	(1.59)	NM
Cash Dividends Per Share (fils) 0.00 0.00 0.00 Bonus Shares (%) 0.0% 0.0% 0.0% Return on Average Equity (ROAE) NM NM NM Return on Average Assets (ROAA) NM NM NM Balance Sheet Summary (KWD) 31-Dec-20 31-Dec-21 Variance Assets: Current Assets 166,127 96,902 (41.7%) Non-current Assets 8,727,689 2,393,139 (72.6%) Total Assets 8,893,816 2,490,041 (72.0%) Shareholders' Equity* 6,456,121 6,446 (99.9%) Liabilities: Current Liabilities 2,039,281 2,065,995 1.3% Non-current Liabilities 213,331 233,465 9.4% Total Liabilities 2,252,612 2,299,460 2.1% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/E (X)	Total Operating Revenue (KWD)	219,145	187,034	(14.7%)
Bonus Shares (%) 0.0% 0.0% Return on Average Equity (ROAE) NM NM Return on Average Assets (ROAA) NM NM Balance Sheet Summary (KWD) 31-Dec-20 31-Dec-21 Variance Assets: Current Assets 166,127 96,902 (41.7%) Non-current Assets 8,727,689 2,393,139 (72.6%) Total Assets 8,893,816 2,490,041 (72.0%) Shareholders' Equity* 6,456,121 6,446 (99.9%) Liabilities: Current Liabilities 2,039,281 2,065,995 1.3% Non-current Liabilities 213,331 233,465 9.4% Total Liabilities 2,252,612 2,299,460 2.1% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/E (X) NM Value (KWD) 0.007 YED Share Turnover 140.27%	Net Operating Profit / (Loss) (KWD)	154,449	123,274	(20.2%)
Return on Average Equity (ROAE) NM NM	` '			
Return on Average Assets (ROAA) NM NM Balance Sheet Summary (KWD) 31-Dec-20 31-Dec-21 Variance Assets: Current Assets 166,127 96,902 (41.7%) Non-current Assets 8,727,689 2,393,139 (72.6%) Total Assets 8,893,816 2,490,041 (72.0%) Shareholders' Equity* 6,456,121 6,446 (99.9%) Liabilities: Current Liabilities 2,039,281 2,065,995 1.3% Non-current Liabilities 213,331 233,465 9.4% Total Liabilities 2,252,612 2,299,460 2.1% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/BV (x) 463.43 Closing Price (KWD) 0.0027 Dividend Yield 0.00% Book Value Per Share (KWD) 0.000 YTD Share Turnover 140.27%	Bonus Shares (%)	0.0%	0.0%	
Balance Sheet Summary (KWD) 31-Dec-20 31-Dec-21 Variance	Return on Average Equity (ROAE)	NM	NM	
Assets: Current Assets 166,127 96,902 (41.7%) Non-current Assets 8,727,689 2,393,139 (72.6%) Total Assets 8,893,816 2,490,041 (72.0%) Shareholders' Equity' 6,456,121 6,446 (99.9%) Liabilities: Current Liabilities 2,039,281 2,065,995 1.3% Non-current Liabilities 213,331 233,465 9.4% Total Liabilities 213,331 233,465 9.4% Total Liabilities 2,252,612 2,299,460 2.1% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/BV (x) 463.43 Closing Price (KWD) 0.007 Dividend Yield 0.00% Book Value Per Share (KWD) 140.27%	Return on Average Assets (ROAA)	NM	NM	
Current Assets 166,127 96,902 (41.7%) Non-current Assets 8,727,689 2,393,139 (72.6%) Total Assets 8,893,816 2,490,041 (72.0%) Shareholders' Equity* 6,456,121 6,446 (99.9%) Liabilities: 2 2,039,281 2,065,995 1.3% Non-current Liabilities 213,331 233,465 9.4% Total Liabilities 2,252,612 2,299,460 2.1% *Shareholders' equity may include minority interest ** Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/BV (x) 463.43 Closing Price (KWD) 0.027 Dividend Yield 0.00% Book Value Per Share (KWD) 0.00 YTD Share Turnover 140.27%	Balance Sheet Summary (KWD)	31-Dec-20	31-Dec-21	Variance
Non-current Assets 8,727,689 2,393,139 (72.6%) Total Assets 8,893,816 2,490,041 (72.0%) Shareholders' Equity* 6,456,121 6,446 (99.9%) Liabilities: Current Liabilities 2,039,281 2,065,995 1.3% Non-current Liabilities 213,331 233,465 9.4% Total Liabilities 2,252,612 2,299,460 2.1% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/BV (x) 463.43 Closing Price (KWD) 0.007 Dividend Yield 0.00% Book Value Per Share (KWD) 0.000 YTD Share Turnover 140.27%	Assets:			
Total Assets 8,893,816 2,490,041 (72.0%) Shareholders' Equity* 6,456,121 6,446 (99.9%) Liabilities: Current Liabilities 2,039,281 2,065,995 1.3% Non-current Liabilities 213,331 233,465 9.4% Total Liabilities 2,252,612 2,299,460 2.1% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/BV (x) 463.43 Closing Price (KWD) 0.007 Dividend Yield 0.00% Book Value Per Share (KWD) 0.000 YTD Share Turnover 140.27%	Current Assets	166,127	96,902	(41.7%)
Shareholders' Equity* 6,456,121 6,446 (99.9%) Liabilities: 2,039,281 2,065,995 1.3% Non-current Liabilities 213,331 233,465 9.4% Total Liabilities 2,252,612 2,299,460 2.1% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/BV (x) 463.43 Closing Price (KWD) 0.027 Dividend Yield 0.00% Book Value Per Share (KWD) 0.00 YTD Share Turnover 140.27%	Non-current Assets	8,727,689	2,393,139	(72.6%)
Liabilities: Current Liabilities 2,039,281 2,065,995 1.3% Non-current Liabilities 213,331 233,465 9.4% Total Liabilities 2,252,612 2,299,460 2.1% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/BV (x) 463.43 Closing Price (KWD) 0.027 Dividend Yield 0.00% Book Value Per Share (KWD) 0.00 YTD Share Turnover 140.27%	Total Assets	8,893,816	2,490,041	(72.0%)
Current Liabilities 2,039,281 2,065,995 1.3% Non-current Liabilities 213,331 233,465 9.4% Total Liabilities 2,252,612 2,299,460 2.1% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/BV (x) 463.43 Closing Price (KWD) 0.027 Dividend Yield 0.00% Book Value Per Share (KWD) 0.00 YTD Share Turnover 140.27%	Shareholders' Equity*	6,456,121	6,446	(99.9%)
Non-current Liabilities 213,331 233,465 9.4% Total Liabilities 2,252,612 2,299,460 2.1% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/BV (x) 463.43 Closing Price (KWD) 0.027 Dividend Yield 0.00% Book Value Per Share (KWD) 0.000 YTD Share Turnover 140.27%	Liabilities:			
Total Liabilities 2,252,612 2,299,460 2.1% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/BV (x) 463.43 Closing Price (KWD) 0.027 Dividend Yield 0.00% Book Value Per Share (KWD) 0.000 YTD Share Turnover 140.27%	Current Liabilities	2,039,281	2,065,995	1.3%
* Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/BV (x) 463.43 Closing Price (KWD) 0.027 Dividend Yield 0.00% Book Value Per Share (KWD) 0.000 YTD Share Turnover 140.27%	Non-current Liabilities	213,331	233,465	9.4%
Volume (Shrs '000) 157,529.7 P/E (x) NM Value (KWD '000) 4,112.2 P/BV (x) 463.43 Closing Price (KWD) 0.027 Dividend Yield 0.00% Book Value Per Share (KWD) 0.00 YTD Share Turnover 140.27%		2,252,612	2,299,460	2.1%
Value (KWD '000) 4,112.2 P/BV (x) 463.43 Closing Price (KWD) 0.027 Dividend Yield 0.00% Book Value Per Share (KWD) 0.00 YTD Share Turnover 140.27%	Year-to-Date Trading Indicators & Current Valua	tion Multiples		
Closing Price (KWD) 0.027 Dividend Yield 0.00% Book Value Per Share (KWD) 0.00 YTD Share Turnover 140.27%	Volume (Shrs '000)	157,529.7	P/E (x)	NM
Book Value Per Share (KWD) 0.00 YTD Share Turnover 140.27%	Value (KWD '000)	4,112.2	P/BV (x)	463.43
	Closing Price (KWD)	0.027	Dividend Yield	0.00%
Current Market Capitalization (KWD Million) 3.0 Beta 0.55	Book Value Per Share (KWD)	0.00	YTD Share Turnover	140.27%
	Current Market Capitalization (KWD Million)	3.0	Beta	0.55

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

Pricing data as of 31-Mar-22

kamcoinvest.com

Disclosure:

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