

Al Argan International Real Estate Co.

1H-2022 Financial Results Announcement

Profitability	1H-2021	1H-2022	Variance
Net Profit / (Loss) (KWD)	(1,150,383)	(504,326)	56.16%
Earnings Per Share (fils)	(4.51)	(1.98)	56.10%
Total Operating Revenue (KWD)	8,779,377	8,358,589	(4.8%)
Net Operating Profit / (Loss) (KWD)	(167,086)	1,804,748	NM
Return on Average Equity (ROAE)	NM	0.90%	
Return on Average Assets (ROAA)	NM	0.30%	

Balance Sheet Summary (KWD)	30-Jun-21	30-Jun-22	Variance
Assets:			
Current Assets	40,191,762	40,822,356	1.6%
Non-current Assets	193,439,635	192,855,773	(0.3%)
Total Assets	233,631,397	233,678,129	0.0%
Shareholders' Equity*	77,679,203	76,789,008	(1.1%)

Liabilities:

Current Liabilities	21,636,118	27,264,448	26.0%
Non-current Liabilities	132,150,980	128,679,869	(2.6%)
Total Liabilities	153,787,098	155,944,317	1.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	16,755.4	P/E (x)	31.65
Value (KWD '000)	1,821.4	P/BV (x)	0.29
Closing Price (KWD)	0.083	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.301	YTD Share Turnove	6.3%
Current Market Capitalization (KWD Million)	22.0	Beta	0.40

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Aug-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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