

Al Argan International Real Estate Co.

FY-2022 Financial Results Announcement

Profitability	FY-2021	FY-2022	Variance (%)
Net Profit / (Loss) (KWD)	48,823	821,366	NM
Earnings Per Share (fils)	0.19	3.22	NM
Total Operating Revenue (KWD)	23,736,592	30,912,901	30.2%
Net Operating Profit / (Loss) (KWD)	3,259,276	6,121,584	87.8%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (%)	0.06%	1.05%	
Return on Average Assets (%)	0.02%	0.35%	

Balance Sheet Summary (KWD)	31-Dec-21	31-Dec-22	Variance (%)
Assets:			
Current Assets	39,592,951	39,131,824	(1.2%)
Non-current Assets	190,334,222	197,973,768	4.0%
Total Assets	229,927,173	237,105,592	3.1%

Shareholders' Equity*	77,336,595	78,642,525	1.7%
Liabilities:			
Current Liabilities	26,915,828	33,958,085	26.2%
Non-current Liabilities	123,692,480	123,677,136	(0.0%)
Total Liabilities	150,608,308	157,635,221	4.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	977.1	P/E (x)	27.61
Value (KWD '000)	85.7	P/BV (x)	0.29
Closing Price (KWD)	0.089	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.31	YTD Share Turnover	0.38%
Current Market Capitalization (KWD Million)	22.7	Beta	0.39

Source: Kamco Research & Boursa Kuwait

Pricing data as of 28-Mar-23

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2022 results filed with Boursa Kuwait.

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Disclosure:

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