

Al Argan International Real Estate Co.

FY-2020 Financial Results Announcement

Profitability	FY-2019	FY-2020	Variance
Net Profit / (Loss) (KWD)	787,064	(8,648,731)	NM
Earnings Per Share (fils)	3.08	(33.90)	NM
Total Operating Revenue (KWD)	24,773,163	14,931,017	(39.7%)
Net Operating Profit / (Loss) (KWD)	5,865,840	(4,138,975)	NM
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	0.89%	NM	
Return on Average Assets (ROAA)	0.40%	NM	

Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance
Assets:			
Current Assets	40,683,214	40,984,146	0.7%
Non-current Assets	185,766,974	190,228,742	2.4%
Total Assets	226,450,188	231,212,888	2.1%
Shareholders' Equity*	88,076,044	79,312,310	(10.0%)

Liabilities:

Current Liabilities	21,158,163	24,973,756	18.0%
Non-current Liabilities	115,003,913	124,736,662	8.5%
Total Liabilities	136,162,076	149,710,418	10.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	5.0	P/E (x)	NM
Value (KWD '000)	0.5	P/BV (x)	0.36
Closing Price (KWD)	0.109	Dividend Yield*	0.00%
Book Value Per Share (KWD)	0.311	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	28.9	Beta	0.39

Source: Kamco Invest Research & Boursa Kuwait

Pricing data as of 31-Mar-21

NM: Not Meaningful * Dividend Yield is based on latest paid dividends.

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Disclosure:

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