

## Al Argan International Real Estate Co.

### Q1-2021 Financial Results Announcement

Profitability	Q1-2020	Q1-2021	Variance
Net Profit / (Loss) (KWD)	(3,967,193)	201,003	NM
Earnings Per Share (fils)	(15.55)	0.79	NM
Total Operating Revenue (KWD)	3,935,069	2,644,177	(32.8%)
Net Operating Profit / (Loss) (KWD)	(2,685,238)	(182,012)	93.2%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-20	31-Mar-21	Variance
<b>Assets:</b>			
Current Assets	42,199,633	41,529,954	(1.6%)
Non-current Assets	183,899,337	190,798,116	3.8%
Total Assets	226,098,970	232,328,070	2.8%
Shareholders' Equity*	84,822,689	79,320,601	(6.5%)

#### Liabilities:

Current Liabilities	19,846,274	21,201,782	6.8%
Non-current Liabilities	119,211,186	129,633,587	8.7%
Total Liabilities	139,057,460	150,835,369	8.47%

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	781.0	P/E (x)	NM
Value (KWD '000)	84.3	P/BV (x)	0.35
Closing Price (KWD)	0.106	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.311	YTD Share Turnover	0.29%
Current Market Capitalization (KWD Million)	28.1	Beta	0.4

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-May-21

NM: Not Meaningful

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#### Disclosure:

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