

Al Argan International Real Estate Co.

1H-2021 Financial Results Announcement

Profitability	1H-2020	1H-2021	Variance
Net Profit / (Loss) (KWD)	(5,760,334)	(1,150,383)	NM
Earnings Per Share (fils)	(22.58)	(4.51)	NM
Total Operating Revenue (KWD)	4,981,808	8,779,377	76.2%
Net Operating Profit / (Loss) (KWD)	(3,357,740)	(167,086)	95.0%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Jun-20	30-Jun-21	Variance
Assets:			
Current Assets	43,314,052	40,191,762	(7.2%)
Non-current Assets	183,621,460	193,439,635	5.3%
Total Assets	226,935,512	233,631,397	3.0%
Shareholders' Equity*	82,865,955	77,679,203	(6.3%)

Liabilities:

Current Liabilities	22,006,689	21,636,118	(1.7%)
Non-current Liabilities	119,834,225	132,150,980	10.3%
Total Liabilities	141,840,914	153,787,098	8.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,029.2	P/E (x)	NM
Value (KWD '000)	111.6	P/BV (x)	0.39
Closing Price (KWD)	0.113	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.304	YTD Share Turnover	0.39%
Current Market Capitalization (KWD Million)	29.9	Beta	0.4

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-Aug-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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