

Al Argan International Real Estate Co.

9M-2021 Financial Results Announcement

Profitability	9M-2020	9M-2021	Variance
Net Profit / (Loss) (KWD)	(6,500,603)	(1,717,445)	NM
Earnings Per Share (fils)	(25.48)	(6.73)	NM
Total Operating Revenue (KWD)	9,263,569	11,724,015	26.6%
Net Operating Profit / (Loss) (KWD)	(3,176,938)	204,466	NM
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Sep-20	30-Sep-21	Variance
Assets:			
Current Assets	42,807,781	40,079,451	(6.4%)
Non-current Assets	183,735,512	195,004,532	6.1%
Total Assets	226,543,293	235,083,983	3.8%
Shareholders' Equity*	82,002,256	77,240,170	(5.8%)

Liabilities:

Current Liabilities	25,785,937	26,221,293	1.7%
Non-current Liabilities	116,520,894	129,537,361	11.2%
Total Liabilities	142,306,831	155,758,654	9.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,669.9	P/E (x)	NM
Value (KWD '000)	393.6	P/BV (x)	0.41
Closing Price (KWD)	0.119	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.303	YTD Share Turnover	1.38%
Current Market Capitalization (KWD Million)	31.5	Beta	0.4

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Nov-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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