

## Al Argan International Real Estate Co.

### Q1-2022 Financial Results Announcement

Profitability	Q1-2021	Q1-2022	Variance
Net Profit / (Loss) (KWD)	201,003	(995,432)	NM
Earnings Per Share (fils)	0.79	(3.90)	NM
Total Operating Revenue (KWD)	2,644,177	3,420,134	29.3%
Net Operating Profit / (Loss) (KWD)	(182,012)	163,076	NM
Return on Average Equity (ROAE)	0.06%	NM	
Return on Average Assets (ROAA)	0.02%	NM	

Balance Sheet Summary (KWD)	31-Mar-21	31-Mar-22	Variance
<b>Assets:</b>			
Current Assets	41,529,954	38,607,092	(7.0%)
Non-current Assets	190,798,116	190,760,424	(0.0%)
Total Assets	232,328,070	229,367,516	(1.3%)
Shareholders' Equity*	79,320,601	76,433,714	(3.6%)

#### Liabilities:

Current Liabilities	21,201,782	28,760,436	35.7%
Non-current Liabilities	129,633,587	123,165,878	(5.0%)
Total Liabilities	150,835,369	151,926,314	0.7%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	13,830.3	P/E (x)	NM
Value (KWD '000)	1,519.8	P/BV (x)	0.36
Closing Price (KWD)	0.105	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.300	YTD Share Turnove	5.22%
Current Market Capitalization (KWD Million)	27.8	Beta	0.39

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-May-22

NM: Not Meaningful

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#### Disclosure:

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