

Al Argan International Real Estate Co.

Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	(995,432)	(985,967)	NM
Earnings Per Share (fils)	(3.90)	(3.87)	NM
Total Operating Revenue (KWD)	3,420,134	5,527,089	61.6%
Net Operating Profit / (Loss) (KWD)	163,076	619,354	279.8%
Return on Average Equity (ROAE)	1.05%	1.08%	
Return on Average Assets (ROAA)	0.36%	0.36%	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
Assets:			
Current Assets	38,607,092	39,263,236	1.7%
Non-current Assets	190,760,424	198,327,087	4.0%
Total Assets	229,367,516	237,590,323	3.6%
Shareholders' Equity*	76,433,714	76,875,726	0.6%

Liabilities:

Current Liabilities	28,760,436	35,416,075	23.1%
Non-current Liabilities	123,165,878	124,476,266	1.1%
Total Liabilities	151,926,314	159,892,341	5.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,669.9	P/E (x)	23.79
Value (KWD '000)	140.9	P/BV (x)	0.26
Closing Price (KWD)	0.078	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.301	YTD Share Turnove	0.65%
Current Market Capitalization (KWD Million)	19.8	Beta	0.39

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-May-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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