

Al Argan International Real Estate Co.

9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	282,281	(3,852,191)	NM
Earnings Per Share (fils)	1.11	(15.11)	NM
Total Operating Revenue (KWD)	14,512,864	16,137,123	11.20%
Net Operating Profit / (Loss) (KWD)	4,017,339	879,033	(78.12%)
Return on Average Equity (ROAE)	1.06%	NM	
Return on Average Assets (ROAA)	0.35%	NM	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
Assets:			
Current Assets	38,806,097	43,091,408	11.0%
Non-current Assets	193,136,346	199,561,561	3.3%
Total Assets	231,942,443	242,652,969	4.6%
Shareholders' Equity*	77,972,745	73,902,813	(5.2%)

Liabilities:

Current Liabilities	29,565,498	33,552,986	13.5%
Non-current Liabilities	123,538,789	134,387,581	8.8%
Total Liabilities	153,104,287	167,940,567	9.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	22,333.7	P/E (x)	NM
Value (KWD '000)	1,648.5	P/BV (x)	0.24
Closing Price (KWD)	0.069	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.290	YTD Share Turnove	8.76%
Current Market Capitalization (KWD Million)	17.7	Beta	0.39

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-Nov-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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