

Al Massaleh Real Estate Co.

9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	(2,289,069)	(784,667)	NM
Earnings Per Share (fils)	(9.71)	(3.33)	NM
Total Operating Revenue (KWD)	3,576,194	3,564,650	(0.3%)
Net Operating Profit / (Loss) (KWD)	2,006,718	1,857,912	(7%)
Return on Average Equity (ROAE)	NM	4.91%	
Return on Average Assets (ROAA)	NM	0.80%	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
Assets:			
Current Assets	20,545,736	7,445,735	(63.8%)
Non-current Assets	76,139,065	74,605,345	(2.0%)
Total Assets	96,684,801	82,051,080	(15.1%)
Shareholders' Equity*	14,192,640	14,955,750	5.4%

Liabilities:

Current Liabilities	30,645,621	9,041,777	(70.5%)
Non-current Liabilities	52,193,729	51,924,656	(0.5%)
Total Liabilities	82,839,350	60,966,433	(26.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	4,012.5	P/E (x)	9.11
Value (KWD '000)	117.1	P/BV (x)	0.44
Closing Price (KWD)	0.028	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.064	YTD Share Turnove	1.72%
Current Market Capitalization (KWD Million)	6.5	Beta	0.23

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Nov-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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