

Al Massaleh Real Estate Co.

Q1-2021 Financial Results Announcement

Profitability	Q1-2020	Q1-2021	Variance
Net Profit / (Loss) (KWD)	(191,553)	95,590	NM
Earnings Per Share (fils)	(0.81)	0.41	NM
Total Operating Revenue (KWD)	1,171,942	1,158,326	(1.2%)
Net Operating Profit / (Loss) (KWD)	356,480	523,953	47.0%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-20	31-Mar-21	Variance
Assets:			
Current Assets	6,579,253	6,933,312	5.4%
Non-current Assets	84,106,931	83,465,975	(0.8%)
Total Assets	90,686,184	90,399,287	(0.3%)
Shareholders' Equity*	20,572,221	19,803,410	(3.7%)

Liabilities:

Current Liabilities	24,314,446	26,824,933	10.3%
Non-current Liabilities	46,528,194	46,552,708	0.1%
Total Liabilities	70,842,640	73,377,641	3.58%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	25,276.0	P/E (x)	NM
Value (KWD '000)	1,384.9	P/BV (x)	0.66
Closing Price (KWD)	0.055	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.085	YTD Share Turnover	10.73%
Current Market Capitalization (KWD Million)	13.0	Beta	0.3

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-May-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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