

Al Massaleh Real Estate Co.

9M-2021 Financial Results Announcement

Profitability	9M-2020	9M-2021	Variance
Net Profit / (Loss) (KWD)	(449,409)	(797,086)	NM
Earnings Per Share (fils)	(1.91)	(3.38)	NM
Total Operating Revenue (KWD)	3,314,035	3,517,079	6.1%
Net Operating Profit / (Loss) (KWD)	1,792,168	1,900,565	6.0%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Sep-20	30-Sep-21	Variance
Assets:			
Current Assets	8,377,443	7,915,235	(5.5%)
Non-current Assets	84,637,681	93,092,084	10.0%
Total Assets	93,015,124	101,007,319	8.6%
Shareholders' Equity*	20,787,269	19,065,182	(8.3%)

Liabilities:			
Current Liabilities	26,664,819	32,472,650	21.8%
Non-current Liabilities	46,538,288	52,270,558	12.3%
Total Liabilities	73,203,107	84,743,208	15.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	52,836.1	P/E (x)	NM
Value (KWD '000)	2,853.3	P/BV (x)	0.70
Closing Price (KWD)	0.057	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.081	YTD Share Turnover	22.42%
Current Market Capitalization (KWD Million)	13.4	Beta	0.3

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Nov-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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