

Al Massaleh Real Estate Co.

FY-2022 Financial Results Announcement

Profitability	FY-2021	FY-2022	Variance (%)
Net Profit / (Loss) (KWD)	(2,714,472)	(788,873)	NM
Earnings Per Share (fils)	(11.51)	(3.35)	NM
Total Operating Revenue (KWD)	4,713,486	4,867,997	3.3%
Net Operating Profit / (Loss) (KWD)	2,556,287	2,668,952	4.4%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (%)	NM	NM	
Return on Average Assets (%)	NM	NM	

Balance Sheet Summary (KWD)	31-Dec-21	31-Dec-22	Variance (%)
Assets:			
Current Assets	7,703,400	27,353,222	255.1%
Non-current Assets	90,741,581	64,703,158	(28.7%)
Total Assets	98,444,981	92,056,380	(6.5%)
Shareholders' Equity*	17,220,219	15,776,855	(8.4%)
Liabilities:			
Current Liabilities	31,786,770	24,445,244	(23.1%)
Non-current Liabilities	52,264,246	52,221,363	(0.1%)
Total Liabilities	84,051,016	76,666,607	(8.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	584.7	P/E (x)	NM
Value (KWD '000)	16.4	P/BV (x)	0.44
Closing Price (KWD)	0.030	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.07	YTD Share Turnover	0.25%
Current Market Capitalization (KWD Million)	6.9	Beta	0.24

Source: Kamco Research & Boursa Kuwait

Pricing data as of 30-Mar-23

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2022 results filed with Boursa Kuwait.

kamcoinvest.com

Disclosure:

This document has been compiled by and is issued by Kamco Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© Kamco Invest