

Al Massaleh Real Estate Co.

Q1-2022 Financial Results Announcement

Profitability	Q1-2021	Q1-2022	Variance
Net Profit / (Loss) (KWD)	95,590	(12,027)	NM
Earnings Per Share (fils)	0.41	(0.05)	NM
Total Operating Revenue (KWD)	1,158,326	1,200,543	3.6%
Net Operating Profit / (Loss) (KWD)	636,897	663,811	4.2%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-21	31-Mar-22	Variance
Assets:			
Current Assets	6,933,312	8,332,965	20.2%
Non-current Assets	83,465,975	90,423,176	8.3%
Total Assets	90,399,287	98,756,141	9.2%
Shareholders' Equity*	19,803,410	17,132,572	(13.5%)

Liabilities:			
Current Liabilities	26,824,933	32,221,076	20.1%
Non-current Liabilities	46,552,708	52,228,747	12.2%
Total Liabilities	73,377,641	84,449,823	15.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,749.6	P/E (x)	NM
Value (KWD '000)	82.9	P/BV (x)	0.67
Closing Price (KWD)	0.049	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.073	YTD Share Turnove	0.74%
Current Market Capitalization (KWD Million)	11.5	Beta	0.29

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-May-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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