

Al Massaleh Real Estate Co.

9M-2022 Financial Results Announcement

Profitability	9M-2021	9M-2022	Variance
Net Profit / (Loss) (KWD)	(797,086)	(2,289,069)	NM
Earnings Per Share (fils)	(3.38)	(9.71)	NM
Total Operating Revenue (KWD)	3,517,079	3,576,194	1.7%
Net Operating Profit / (Loss) (KWD)	1,900,565	2,006,718	5.6%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Sep-21	30-Sep-22	Variance
Assets:			
Current Assets	7,915,235	20,545,736	159.6%
Non-current Assets	93,092,084	76,139,065	(18.2%)
Total Assets	101,007,319	96,684,801	(4.3%)
Shareholders' Equity*	19,065,182	14,192,640	(25.6%)

Liabilities:

Current Liabilities	32,472,650	30,645,621	(5.6%)
Non-current Liabilities	52,270,558	52,193,729	(0.1%)
Total Liabilities	84,743,208	82,839,350	(2.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,268.0	P/E (x)	NM
Value (KWD '000)	246.6	P/BV (x)	0.62
Closing Price (KWD)	0.037	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.060	YTD Share Turnove	2.66%
Current Market Capitalization (KWD Million)	8.8	Beta	0.25

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Nov-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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