

Al Argan International Real Estate Co.

1H-2023 Financial Results Announcement

| Profitability | 1H-2022 | 1H-2023 | Variance |
|-------------------------------------|-----------|-------------|----------|
| Net Profit / (Loss) (KWD) | (504,326) | (2,484,331) | NM |
| Earnings Per Share (fils) | (1.98) | (9.74) | NM |
| Total Operating Revenue (KWD) | 8,358,589 | 10,031,642 | 20.0% |
| Net Operating Profit / (Loss) (KWD) | 1,804,748 | 624,559 | (65.4%) |
| Return on Average Equity (ROAE) | 1.06% | NM | |
| Return on Average Assets (ROAA) | 0.35% | NM | |

| Balance Sheet Summary (KWD) | 30-Jun-22 | 30-Jun-23 | Variance |
|-----------------------------|-------------|-------------|----------|
| Assets: | | | |
| Current Assets | 40,822,356 | 43,466,749 | 6.5% |
| Non-current Assets | 192,855,773 | 198,634,565 | 3.0% |
| Total Assets | 233,678,129 | 242,101,314 | 3.6% |
| Shareholders' Equity* | 76,789,008 | 75,561,692 | (1.6%) |

| | | | |
|-------------------------|-------------|-------------|--------|
| Liabilities: | | | |
| Current Liabilities | 27,264,448 | 26,746,814 | (1.9%) |
| Non-current Liabilities | 128,679,869 | 138,974,252 | 8.0% |
| Total Liabilities | 155,944,317 | 165,721,066 | 6.3% |

* Shareholders' equity may include minority interest

| Year-to-Date Trading Indicators & Current Valuation Multiples | | | |
|---|---------|-------------------|-------|
| Volume (Shrs '000) | 3,134.0 | P/E (x) | NM |
| Value (KWD '000) | 263.2 | P/BV (x) | 0.28 |
| Closing Price (KWD) | 0.083 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.296 | YTD Share Turnove | 1.23% |
| Current Market Capitalization (KWD Million) | 21.2 | Beta | 0.39 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Aug-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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