

The Commercial Real Estate Co.

FY-2023 Financial Results Announcement

Profitability	FY-2022	FY-2023	Variance (%)
Net Profit / (Loss) (KWD)	12,479,693	14,423,931	15.57%
Earnings Per Share (fils)	6.89	8.13	17.99%
Total Operating Revenue (KWD)	29,626,751	30,604,866	3.30%
Net Operating Profit / (Loss) (KWD)	21,638,864	22,220,026	2.69%
Cash Dividends Per Share (fils)	3.00	4.00	
Bonus Shares (%)	3.0%	2.0%	
Return on Average Equity (%)	4.31%	4.97%	
Return on Average Assets (%)	2.29%	2.59%	

Balance Sheet Summary (KWD)	31-Dec-22	31-Dec-23	Variance (%)
Assets:			
Current Assets	62,163,689	71,786,734	15.5%
Non-current Assets	490,893,961	489,714,731	(0.2%)
Total Assets	553,057,650	561,501,465	1.5%

Shareholders' Equity*	289,664,057	291,357,872	0.6%
Liabilities:			
Current Liabilities	45,520,148	29,932,502	(34.2%)
Non-current Liabilities	194,438,087	216,051,288	11.12%
Total Liabilities	239,958,235	245,983,790	2.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	311,484.4	P/E (x)	16.16
Value (KWD '000)	37,062.3	P/BV (x)	0.80
Closing Price (KWD)	0.129	Dividend Yield	2.21%
Book Value Per Share (KWD)	0.16	YTD Share Turnover	17.24%
Current Market Capitalization (KWD Million)	233.0	Beta	0.62

Source: Kamco Research & Boursa Kuwait

Pricing data as of 20-Mar-24

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2023 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