

The Commercial Real Estate Co.

Q1-2024 Financial Results Announcement

	Q1-2023	Q1-2024	Variance
Net Profit / (Loss) (KWD)	2,158,898	3,731,394	72.84%
Earnings Per Share (fils)	1.21	2.09	72.72%
Total Operating Revenue (KWD)	7,481,375	7,748,406	3.57%
Net Operating Profit / (Loss) (KWD)	5,262,753	5,571,163	5.86%
Return on Average Equity (ROAE)	3.84%	5.47%	
Return on Average Assets (ROAA)	2.05%	2.85%	

Balance Sheet Summary (KWD)	31-Mar-23	31-Mar-24	Variance
Assets:			
Current Assets	61,138,283	76,009,591	24.3%
Non-current Assets	492,352,249	492,199,374	(0.0%)
Total Assets	553,490,532	568,208,965	2.7%
Shareholders' Equity*	290,008,758	294,801,093	1.7%

Liabilities:

Current Liabilities	39,088,724	32,699,985	(16.3%)
Non-current Liabilities	200,452,229	216,105,166	7.8%
Total Liabilities	239,540,953	248,805,151	3.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	445,373.8	P/E (x)	15.85
Value (KWD '000)	54,390.6	P/BV (x)	0.86
Closing Price (KWD)	0.135	Dividend Yield	2.82%
Book Value Per Share (KWD)	0.157	YTD Share Turnove	23.72%
Current Market Capitalization (KWD Million)	253.5	Beta	0.62

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-May-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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