

Dar Al Thuraya Real Estate Co.

FY-2020 Financial Results Announcement

Net Profit / (Loss) (KWD) 555,731 557,542 0.39 Earnings Per Share (filis) 3.79 3.81 0.39 Total Operating Revenue (KWD) 1,595,469 1,179,399 (26.1% Net Operating Profit / (Loss) (KWD) 571,722 575,066 0.69 Cash Dividends Per Share (filis) 0.00 0.00 Bonus Shares (%) 0.0% 0.0% Return on Average Equity (ROAE) 3.67% 3.55% Return on Average Assets (ROAA) 2.87% 3.36% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 11,291,557 7,899,373 (30.0% Non-current Assets 4,287,321 9,700,657 126.39 Total Assets 15,578,878 17,600,030 13.09 Shareholders' Equity* 15,423,665 15,981,207 3.69 Liabilities: 129,101 1,589,624 NM Non-current Liabilities 129,101 1,589,624 NM Non-current Liabilities 25,034 27,192 8.69 Total Liabilities 25,034 27,192 8.69 * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 523.4 P/E (x) 16.5 Value (KWD '000) 32.8 P/BV (x) 0.50 Closing Price (KWD) 0.009 0.009				
Earnings Per Share (fils) 3.79 3.81 0.39 Total Operating Revenue (KWD) 1,595,469 1,179,399 (26.1% Net Operating Profit / (Loss) (KWD) 571,722 575,066 0.69 Cash Dividends Per Share (fils) 0.00 0.00 Bonus Shares (%) 0.0% 0.0% Return on Average Equity (ROAE) 3.67% 3.55% Return on Average Assets (ROAA) 2.87% 3.36% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 11,291,557 7,899,373 (30.0% Non-current Assets 4,287,321 9,700,657 126.39 Total Assets 15,578,878 17,600,030 13.09 Shareholders' Equity' 15,423,665 15,981,207 3.69 Liabilities: Current Liabilities 129,101 1,589,624 NM Non-current Liabilities 25,034 27,192 8.69 Total Liabilities 154,135 1,616,816 949.09 Total Liabilities 154,135 1,616,816 949.09 *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 523.4 P/E (x) 16.5 Value (KWD '000) 32.8 P/BV (x) 0.5 Closing Price (KWD) 0.009	Profitability	FY-2019	FY-2020	Variance
Total Operating Revenue (KWD)	Net Profit / (Loss) (KWD)	555,731	557,542	0.3%
Net Operating Profit / (Loss) (KWD) 571,722 575,066 0.69	Earnings Per Share (fils)	3.79	3.81	0.3%
Cash Dividends Per Share (fils) 0.00 0.00 Bonus Shares (%) 0.0% 0.0% Return on Average Equity (ROAE) 3.67% 3.55% Return on Average Assets (ROAA) 2.87% 3.36% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 11,291,557 7,899,373 (30.0% Non-current Assets 4,287,321 9,700,657 126.39 Total Assets 15,578,878 17,600,030 13.0% Shareholders' Equity* 15,423,665 15,981,207 3.6% Liabilities: Current Liabilities 129,101 1,589,624 NM Non-current Liabilities 15,034 27,192 8.6% Total Liabilities 154,135 1,616,816 949.0% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 523.4 P/E (x) 16.5 Va	Total Operating Revenue (KWD)	1,595,469	1,179,399	(26.1%)
Bonus Shares (%) 0.0% 0.0%	Net Operating Profit / (Loss) (KWD)	571,722	575,066	0.6%
Return on Average Equity (ROAE) 3.67% 3.55%	Cash Dividends Per Share (fils)	0.00	0.00	
Return on Average Assets (ROAA) 2.87% 3.36% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 11,291,557 7,899,373 (30.0% Non-current Assets 4,287,321 9,700,657 126.39 Total Assets 15,578,878 17,600,030 13.09 Shareholders' Equity* 15,423,665 15,981,207 3.69 Liabilities: Current Liabilities 129,101 1,589,624 NM Non-current Liabilities 25,034 27,192 8.69 Total Liabilities 154,135 1,616,816 949.09 *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 523.4 P/E (x) 16.50 Value (KWD '000) 32.8 P/BV (x) 0.55 Closing Price (KWD) 0.063 Dividend Yield* 0.009	Bonus Shares (%)	0.0%	0.0%	
Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance	Return on Average Equity (ROAE)	3.67%	3.55%	
Assets: Current Assets 11,291,557 7,899,373 (30.0% Non-current Assets 4,287,321 9,700,657 126.39 Total Assets 15,578,878 17,600,030 13.09 Shareholders' Equity* 15,423,665 15,981,207 3.69 Liabilities: Current Liabilities 129,101 1,589,624 NM Non-current Liabilities 25,034 27,192 8.69 Total Liabilities 154,135 1,616,816 949.09 *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 523.4 P/E (x) 16.5 Value (KWD '000) 32.8 P/BV (x) 0.56 Closing Price (KWD) 0.009	Return on Average Assets (ROAA)	2.87%	3.36%	
Current Assets 11,291,557 7,899,373 (30.0% Non-current Assets 4,287,321 9,700,657 126.39 Total Assets 15,578,878 17,600,030 13.09 Shareholders' Equity* 15,423,665 15,981,207 3.69 Liabilities: 20,000 1,589,624 NM Non-current Liabilities 25,034 27,192 8.69 Total Liabilities 154,135 1,616,816 949.09 * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 523.4 P/E (x) 16.5 Value (KWD '000) 32.8 P/BV (x) 0.56 Closing Price (KWD) 0.063 Dividend Yield* 0.009	Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance
Non-current Assets 4,287,321 9,700,657 126.39 Total Assets 15,578,878 17,600,030 13.09 Shareholders' Equity* 15,423,665 15,981,207 3.69 Liabilities: Current Liabilities 129,101 1,589,624 NM Non-current Liabilities 25,034 27,192 8.69 Total Liabilities 154,135 1,616,816 949.09 *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 523.4 P/E (x) 16.50 Value (KWD '000) 32.8 P/BV (x) 0.50 Closing Price (KWD) 0.063 Dividend Yield* 0.009	Assets:			
Total Assets 15,578,878 17,600,030 13.09 Shareholders' Equity* 15,423,665 15,981,207 3.69 Liabilities: 25,034 1,589,624 NM Non-current Liabilities 25,034 27,192 8.69 Total Liabilities 154,135 1,616,816 949.09 * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 523.4 P/E (x) 16.50 Value (KWD '000) 32.8 P/BV (x) 0.50 Closing Price (KWD) 0.063 Dividend Yield* 0.009	Current Assets	11,291,557	7,899,373	(30.0%)
Shareholders' Equity* 15,423,665 15,981,207 3.69 Liabilities: Current Liabilities 129,101 1,589,624 NM Non-current Liabilities 25,034 27,192 8.69 Total Liabilities 154,135 1,616,816 949.09 * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 523.4 P/E (x) 16.5 Value (KWD '000) 32.8 P/BV (x) 0.55 Closing Price (KWD) 0.063 Dividend Yield* 0.009	Non-current Assets	4,287,321	9,700,657	126.3%
Liabilities: Current Liabilities 129,101 1,589,624 NM Non-current Liabilities 25,034 27,192 8.69 Total Liabilities 154,135 1,616,816 949.09 * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 523.4 Value (KWD '000) 32.8 P/E (x) 16.50 Closing Price (KWD) 0.063 Dividend Yield* 0.009	Total Assets	15,578,878	17,600,030	13.0%
Current Liabilities 129,101 1,589,624 NM Non-current Liabilities 25,034 27,192 8.69 Total Liabilities 154,135 1,616,816 949.09 * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 523.4 P/E (x) 16.50 Value (KWD '000) 32.8 P/BV (x) 0.50 Closing Price (KWD) 0.003 Dividend Yield* 0.009	Shareholders' Equity*	15,423,665	15,981,207	3.6%
Non-current Liabilities 25,034 27,192 8.69 Total Liabilities 154,135 1,616,816 949.09 * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 523.4 P/E (x) 16.59 Value (KWD '000) 32.8 P/BV (x) 0.59 Closing Price (KWD) 0.003 Dividend Yield* 0.009	Liabilities:			
Total Liabilities 154,135 1,616,816 949.09 * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 523.4 P/E (x) 16.50 Value (KWD '000) 32.8 P/BV (x) 0.50 Closing Price (KWD) 0.063 Dividend Yield* 0.009	Current Liabilities	129,101	1,589,624	NM
* Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 523.4 P/E (x) 16.5 Value (KWD '000) 32.8 P/BV (x) 0.5 Closing Price (KWD) 0.063 Dividend Yield* 0.009	Non-current Liabilities	25,034	27,192	8.6%
Volume (Shrs '000) 523.4 P/E (x) 16.5 Value (KWD '000) 32.8 P/BV (x) 0.5 Closing Price (KWD) 0.063 Dividend Yield* 0.009		154,135	1,616,816	949.0%
Value (KWD '000) 32.8 P/BV (x) 0.56 Closing Price (KWD) 0.063 Dividend Yield* 0.009	Year-to-Date Trading Indicators & Current V	aluation Multiples		
Closing Price (KWD) 0.063 Dividend Yield* 0.009	Volume (Shrs '000)	523.4	P/E (x)	16.50
	Value (KWD '000)	32.8	P/BV (x)	0.58
Book Value Per Share (KWD) 0.109 YTD Share Turnover 0.369	Closing Price (KWD)	0.063	Dividend Yield*	0.00%
	Book Value Per Share (KWD)	0.109	YTD Share Turnover	0.36%
Current Market Capitalization (KWD Million) 9.2 Beta 0.00	Current Market Capitalization (KWD Million)	9.2	Beta	0.00

Source: Kamco Invest Research & Boursa Kuwait

NM: Not Meaningful * Dividend Yield is based on latest paid dividends.

Pricing data as of 23-Feb-21

kamcoinvest.com

Disclosure:

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