

First Dubai For Real Estate Dev. Co.

February 3, 2020

Kuwait Stock Exchange FY-2019 Financial Results Announcement

Profitability	FY-2018	FY-2019	Variance
Net Profit / (Loss) (KWD)	2,943,265	910,738	(69.1%)
Earnings Per Share (fils)	2.95	0.91	(69.2%)
Total Operating Revenue (KWD)	3,440,150	2,961,180	(13.9%)
Gross Profit / (Loss) (KWD)	2,523,981	2,133,115	(15.5%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	3.98%	1.23%	
Return on Average Assets (ROAA)	3.04%	0.98%	

Balance Sheet Summary (KWD)	31-Dec-18	31-Dec-19	Variance
Assets:			
Current Assets	10,476,679	2,223,382	(78.8%)
Non-current Assets	86,419,364	86,547,878	0.1%
Total Assets	96,896,043	88,771,260	(8.4%)

Shareholders' Equity*	74,019,125	74,341,721	0.4%
Liabilities:			
Current Liabilities	3,171,590	1,020,881	(67.8%)
Non-current Liabilities	14,758,234	8,434,581	(42.8%)
Total Liabilities	17,929,824	9,455,462	(47.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	60,298.4	P/E (x)	50.73
Value (KWD '000)	2,443.4	P/BV (x)	0.62
Closing Price (KWD)	0.046	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.074	YTD Share Turnover	6.03%
Current Market Capitalization (KWD Million)	46.2	Beta	1.51

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

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Disclosure:

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