

Munshaat Real Estate Projects Co.
Q1-2026 Financial Results Announcement

	Q1-2025	Q1-2026	Variance
Net Profit / (Loss) (KWD)	3,320,085	3,709,636	12%
Earnings Per Share (fils)	10.31	11.52	12%
Total Operating Revenue (KWD)	7,900,915	8,213,230	4%
Net Operating Profit / (Loss) (KWD)	4,573,144	5,113,814	12%
Return on Average Equity (ROAE)	23.28%	32.38%	
Return on Average Assets (ROAA)	7.71%	14.32%	

Balance Sheet Summary (KWD)	31-Mar-25	31-Mar-26	Variance
Assets:			
Current Assets	18,326,996	17,962,625	(2%)
Non-current Assets	69,716,547	70,115,705	1%
Total Assets	88,043,543	88,078,330	0%
Shareholders' Equity*	32,636,871	45,260,866	39%

Liabilities:

Current Liabilities	18,842,188	15,089,549	(20%)
Non-current Liabilities	46,406,183	36,500,071	(21%)
Total Liabilities	65,248,371	51,589,620	(21%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	12,017.6	P/E (x)	5.31
Value (KWD '000)	2,550.8	P/BV (x)	1.48
Closing Price (KWD)	0.208	Dividend Yield	2.40%
Book Value Per Share (KWD)	0.141	YTD Share Turnove	3.73%
Current Market Capitalization (KWD Million)	67.0	Beta	0.70

Source: Kamco Research & Boursa Kuwait

Pricing data as of 7-May-26

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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