

Munshaat Real Estate Projects Co.

Q1-2025 Financial Results Announcement

	Q1-2024	Q1-2025	Variance
Net Profit / (Loss) (KWD)	2,417,709	3,320,085	37%
Earnings Per Share (fils)	7.51	10.31	37%
Total Operating Revenue (KWD)	6,873,498	7,900,915	15%
Net Operating Profit / (Loss) (KWD)	3,797,696	4,573,144	20%
Return on Average Equity (ROAE)	54.20%	23.28%	
Return on Average Assets (ROAA)	15.29%	7.71%	

Balance Sheet Summary (KWD)	31-Mar-24	31-Mar-25	Variance
Assets:			
Current Assets	14,366,442	18,326,996	27.6%
Non-current Assets	74,167,190	69,716,547	(6.0%)
Total Assets	88,533,632	88,043,543	(0.6%)
Shareholders' Equity*	25,829,270	32,636,871	26.4%

Liabilities:

Current Liabilities	19,014,248	18,842,188	(0.9%)
Non-current Liabilities	54,370,350	46,406,183	(14.6%)
Total Liabilities	73,384,598	65,248,371	(11.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	214,919.8	P/E (x)	16.68
Value (KWD '000)	32,956.7	P/BV (x)	1.70
Closing Price (KWD)	0.172	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.101	YTD Share Turnove	66.75%
Current Market Capitalization (KWD Million)	55.4	Beta	0.69

Source: Kamco Research & Boursa Kuwait

Pricing data as of 8-May-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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