

Munshaat Real Estate Projects Co.

FY-2023 Financial Results Announcement

Profitability	FY-2022	FY-2023	Variance (%)
Net Profit / (Loss) (KWD)	1,206,027	12,794,305	961%
Earnings Per Share (fils)	3.75	39.73	961%
Total Operating Revenue (KWD)	14,952,325	28,823,054	93%
Net Operating Profit / (Loss) (KWD)	5,721,647	17,364,778	203%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (%)	12.01%	75.30%	
Return on Average Assets (%)	1.36%	14.49%	

Balance Sheet Summary (KWD)	31-Dec-22	31-Dec-23	Variance (%)
Assets:			
Current Assets	11,500,078	12,523,104	8.9%
Non-current Assets	78,903,289	73,719,971	(6.6%)
Total Assets	90,403,367	86,243,075	(4.6%)

Shareholders' Equity*	10,495,458	23,484,552	123.8%
Liabilities:			
Current Liabilities	35,432,029	18,602,225	(47.5%)
Non-current Liabilities	56,651,057	54,343,599	(4%)
Total Liabilities	92,083,086	72,945,824	(20.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	48,007.2	P/E (x)	3.47
Value (KWD '000)	7,388.9	P/BV (x)	1.89
Closing Price (KWD)	0.138	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.07	YTD Share Turnover	14.91%
Current Market Capitalization (KWD Million)	44.4	Beta	0.62

Source: Kamco Research & Boursa Kuwait

Pricing data as of 10-Mar-24

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2023 results filed with Boursa Kuwait.

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Disclosure:

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