

Munshaat Real Estate Projects Co.

FY-2024 Financial Results Announcement

	FY-2023	FY-2024	Variance
Net Profit / (Loss) (KWD)	12,794,305	5,902,734	(54%)
Earnings Per Share (fils)	39.73	18.33	(54%)
Total Operating Revenue (KWD)	28,823,054	23,013,588	(20%)
Net Operating Profit / (Loss) (KWD)	17,364,778	10,999,206	(37%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	75.30%	22.40%	
Return on Average Assets (ROAA)	14.49%	6.89%	

Balance Sheet Summary (KWD)	31-Dec-23	31-Dec-24	Variance
Assets:			
Current Assets	12,523,104	15,997,248	27.7%
Non-current Assets	73,719,971	69,014,166	(6.4%)
Total Assets	86,243,075	85,011,414	(1.4%)

Shareholders' Equity*	23,484,552	29,226,383	24.4%
Liabilities:			
Current Liabilities	18,602,225	19,794,669	6.4%
Non-current Liabilities	54,343,599	46,168,713	(15.0%)
Total Liabilities	72,945,824	65,963,382	(9.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	109,217.1	P/E (x)	9.06
Value (KWD '000)	16,687.7	P/BV (x)	1.83
Closing Price (KWD)	0.166	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.091	YTD Share Turnove	33.92%
Current Market Capitalization (KWD Million)	53.5	Beta	0.64

Source: Kamco Research & Boursa Kuwait

Pricing data as of 23-Feb-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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