

Munshaat Real Estate Projects Co.

1H-2022 Financial Results Announcement

Profitability	1H-2021	1H-2022	Variance
Net Profit / (Loss) (KWD)	(11,322,636)	1,186,443	NM
Earnings Per Share (fils)	(35.00)	3.68	NM
Total Operating Revenue (KWD)	865,908	7,185,179	729.8%
Net Operating Profit / (Loss) (KWD)	(1,905,525)	2,811,402	NM
Return on Average Equity (ROAE)	NM	17.44%	
Return on Average Assets (ROAA)	NM	1.88%	

Balance Sheet Summary (KWD)	30-Jun-21	30-Jun-22	Variance
Assets:			
Current Assets	6,731,303	11,051,018	64.2%
Non-current Assets	83,918,770	79,556,550	(5.2%)
Total Assets	90,650,073	90,607,568	(0.0%)
Shareholders' Equity*	9,085,502	10,430,121	14.8%

Liabilities:

Current Liabilities	37,875,830	30,043,444	(20.7%)
Non-current Liabilities	54,971,656	61,936,345	12.7%
Total Liabilities	92,847,486	91,979,789	(0.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	5,008.1	P/E (x)	11.14
Value (KWD '000)	360.7	P/BV (x)	1.82
Closing Price (KWD)	0.059	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.032	YTD Share Turnove	1.6%
Current Market Capitalization (KWD Million)	19.0	Beta	0.63

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-Aug-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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