

Munshaat Real Estate Projects Co.

9M-2020 Financial Results Announcement

Profitability	9M-2019	9M-2020	Variance
Net Profit / (Loss) (KWD)	4,334	(19,772,078)	NM
Earnings Per Share (fils)	0.01	(61.00)	NM
Total Operating Revenue (KWD)	12,102,788	(11,615,906)	NM
Net Operating Profit / (Loss) (KWD)	4,829,080	(16,067,461)	NM
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Sep-19	30-Sep-20	Variance
Assets:			
Current Assets	21,243,244	16,078,420	(24.3%)
Non-current Assets	117,835,108	92,996,748	(21.1%)
Total Assets	139,078,352	109,075,168	(21.6%)
Shareholders' Equity*	46,773,583	27,831,474	(40.5%)

Liabilities:

Current Liabilities	30,232,693	27,585,241	(8.8%)
Non-current Liabilities	64,282,563	60,767,404	(5.5%)
Total Liabilities	94,515,256	88,352,645	(6.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	26,132.5	P/E (x)	NM
Value (KWD '000)	1,766.8	P/BV (x)	0.81
Closing Price (KWD)	0.070	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.086	YTD Share Turnover	8.12%
Current Market Capitalization (KWD Million)	22.7	Beta	0.66

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-Nov-20

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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