

Munshaat Real Estate Projects Co.

Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	147,220	1,848,979	NM
Earnings Per Share (fils)	0.46	5.74	NM
Total Operating Revenue (KWD)	2,658,538	5,306,601	99.6%
Net Operating Profit / (Loss) (KWD)	751,397	2,450,789	226.2%
Return on Average Equity (ROAE)	8.68%	26.48%	
Return on Average Assets (ROAA)	1.32%	3.27%	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
Assets:			
Current Assets	9,082,382	9,924,436	9.3%
Non-current Assets	79,695,896	78,883,584	(1.0%)
Total Assets	88,778,278	88,808,020	0.0%
Shareholders' Equity*	9,630,470	12,332,480	28.1%

Liabilities:

Current Liabilities	29,735,402	25,332,586	(14.8%)
Non-current Liabilities	61,544,666	62,984,644	2.3%
Total Liabilities	91,280,068	88,317,230	(3.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,849.7	P/E (x)	8.07
Value (KWD '000)	109.8	P/BV (x)	1.90
Closing Price (KWD)	0.073	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.038	YTD Share Turnove	0.57%
Current Market Capitalization (KWD Million)	23.5	Beta	0.61

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-May-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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