

Munshaat Real Estate Projects Co.

9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	1,736,259	12,635,716	628%
Earnings Per Share (fils)	5.39	39.24	628%
Total Operating Revenue (KWD)	11,162,618	24,333,561	118%
Net Operating Profit / (Loss) (KWD)	4,419,274	15,758,691	257%
Return on Average Equity (ROAE)	13.31%	71.51%	
Return on Average Assets (ROAA)	1.35%	12.95%	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
Assets:			
Current Assets	10,016,674	10,204,492	1.9%
Non-current Assets	80,111,406	86,630,443	8.1%
Total Assets	90,128,080	96,834,935	7.4%

Shareholders' Equity*	10,718,372	23,137,747	115.9%
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Liabilities:			
Current Liabilities	29,534,154	23,757,258	(19.6%)
Non-current Liabilities	61,741,726	60,936,793	(1.3%)
Total Liabilities	91,275,880	84,694,051	(7.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	132,824.0	P/E (x)	3.51
Value (KWD '000)	14,788.3	P/BV (x)	1.84
Closing Price (KWD)	0.132	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.072	YTD Share Turnove	41.25%
Current Market Capitalization (KWD Million)	42.5	Beta	0.61

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-Nov-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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