

## National Real Estate Co.

### 1H-2025 Financial Results Announcement

	1H-2024	1H-2025	Variance
Net Profit / (Loss) (KWD)	1,636,097	(65,284,915)	NM
Earnings Per Share (fils)	0.91	(34.01)	NM
Total Operating Revenue (KWD)	2,632,509	1,610,589	(39%)
Net Operating Profit / (Loss) (KWD)	1,490,539	1,149,813	(23%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	5.0%	5.0%	
Return on Average Equity (ROAE)	1.00%	NM	
Return on Average Assets (ROAA)	0.66%	NM	

Balance Sheet Summary (KWD)	30-Jun-24	30-Jun-25	Variance
<b>Assets:</b>			
Current Assets	34,358,111	39,451,901	15%
Non-current Assets	471,138,387	499,769,723	6%
Total Assets	505,496,498	539,221,624	7%

Shareholders' Equity*	320,851,684	330,202,212	3%
<b>Liabilities:</b>			
Current Liabilities	34,350,453	35,411,397	3%
Non-current Liabilities	147,087,453	170,359,731	16%
Total Liabilities	181,437,906	205,771,128	13%

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	674,893.5	P/E (x)	NM
Value (KWD '000)	55,453.2	P/BV (x)	0.06
Closing Price (KWD)	0.084	Dividend Yield	0.00%
Book Value Per Share (KWD)	1.512	YTD Share Turnove	308.97%
Current Market Capitalization (KWD Million)	18.2	Beta	1.23

Source: Kamco Research & Boursa Kuwait

Pricing data as of 17-Aug-25

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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