

National Real Estate Co.

Q1-2024 Financial Results Announcement

	Q1-2023	Q1-2024	Variance
Net Profit / (Loss) (KWD)	(2,260,296)	2,904,305	NM
Earnings Per Share (fils)	(1.27)	1.62	NM
Total Operating Revenue (KWD)	4,040,476	1,462,298	(64%)
Net Operating Profit / (Loss) (KWD)	2,688,700	874,260	(67%)
Return on Average Equity (ROAE)	3.08%	NM	
Return on Average Assets (ROAA)	2.09%	NM	

Balance Sheet Summary (KWD)	31-Mar-23	31-Mar-24	Variance
Assets:			
Current Assets	49,269,952	31,676,338	(35.7%)
Non-current Assets	539,445,460	487,594,930	(9.6%)
Total Assets	588,715,412	519,271,268	(11.8%)
Shareholders' Equity*	400,279,103	336,610,782	(15.9%)

Liabilities:

Current Liabilities	20,313,853	32,451,308	59.7%
Non-current Liabilities	163,707,476	146,731,086	(10.4%)
Total Liabilities	184,021,329	179,182,394	(2.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	811,380.1	P/E (x)	NM
Value (KWD '000)	76,587.6	P/BV (x)	0.52
Closing Price (KWD)	0.094	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.181	YTD Share Turnove	43.67%
Current Market Capitalization (KWD Million)	174.7	Beta	1.25

Source: Kamco Research & Boursa Kuwait

Pricing data as of 16-May-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

This document has been compiled by and is issued by Kamco Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© Kamco Invest