

National Real Estate Co.
FY-2025 Financial Results Announcement

	FY-2024	FY-2025	Variance
Net Profit / (Loss) (KWD)	9,309,228	(72,381,013)	NM
Earnings Per Share (fils)	4.66	(36.32)	NM
Total Operating Revenue (KWD)	5,775,314	3,538,606	(38.7%)
Net Operating Profit / (Loss) (KWD)	3,943,628	2,527,054	(35.9%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	5.0%	0.0%	
Return on Average Equity (ROAE)	2.59%	NM	
Return on Average Assets (ROAA)	1.68%	NM	

Balance Sheet Summary (KWD)	31-Dec-24	31-Dec-25	Variance
Assets:			
Current Assets	45,121,333	39,689,462	(12.0%)
Non-current Assets	528,886,512	503,937,444	(4.7%)
Total Assets	574,007,845	543,626,906	(5.3%)
Shareholders' Equity*	373,858,715	327,504,360	(12.4%)
Liabilities:			
Current Liabilities	38,754,251	37,230,700	(3.9%)
Non-current Liabilities	157,874,582	175,359,716	11.1%
Total Liabilities	196,628,833	212,590,416	8.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	96,304.1	P/E (x)	NM
Value (KWD '000)	6,996.8	P/BV (x)	0.44
Closing Price (KWD)	0.066	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.150	YTD Share Turnove	4.41%
Current Market Capitalization (KWD Million)	145.0	Beta	1.22

Source: Kamco Research & Boursa Kuwait

Pricing data as of 30-Mar-26

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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