

National Real Estate Co.
Q1-2021 Financial Results Announcement

Profitability	Q1-2020	Q1-2021	Variance
Net Profit / (Loss) (KWD)	573,622	1,374,639	139.6%
Earnings Per Share (fils)	0.40	0.96	140.0%
Total Operating Revenue (KWD)	3,739,616	5,704,103	52.5%
Net Operating Profit / (Loss) (KWD)	2,619,711	3,608,515	37.7%
Return on Average Equity (ROAE)	3.14%	0.46%	
Return on Average Assets (ROAA)	1.75%	0.26%	

Balance Sheet Summary (KWD)	31-Mar-20	31-Mar-21	Variance
Assets:			
Current Assets	75,820,350	69,399,556	(8.5%)
Non-current Assets	410,871,448	417,469,089	1.6%
Total Assets	486,691,798	486,868,645	0.0%
Shareholders' Equity*	273,883,088	272,271,058	(0.6%)

Liabilities:

Current Liabilities	52,682,917	33,881,279	(35.7%)
Non-current Liabilities	149,922,088	171,007,931	14.1%
Total Liabilities	202,605,005	204,889,210	1.13%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	678,775.6	P/E (x)	NM
Value (KWD '000)	88,991.2	P/BV (x)	0.93
Closing Price (KWD)	0.177	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.201	YTD Share Turnover	47.48%
Current Market Capitalization (KWD Million)	253.0	Beta	1.2

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-May-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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