

National Real Estate Co.

FY-2020 Financial Results Announcement

Profitability	FY-2019	FY-2020	Variance
Net Profit / (Loss) (KWD)	11,435,414	443,102	(96.1%)
Earnings Per Share (fils)	7.99	0.31	(96.1%)
Total Operating Revenue (KWD)	17,166,730	16,913,458	(1.5%)
Net Operating Profit / (Loss) (KWD)	11,025,154	11,219,585	1.8%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	5.0%	5.0%	
Return on Average Equity (ROAE)	4.31%	0.16%	
Return on Average Assets (ROAA)	2.38%	0.09%	

Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance
Assets:			
Current Assets	73,950,845	72,085,714	(2.5%)
Non-current Assets	409,023,627	419,038,813	2.4%
Total Assets	482,974,472	491,124,527	1.7%
Shareholders' Equity*	272,628,180	273,608,332	0.4%

Liabilities:

Current Liabilities	52,058,883	31,054,964	(40.3%)
Non-current Liabilities	148,473,475	176,670,567	19.0%
Total Liabilities	200,532,358	207,725,531	3.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	261,208.1	P/E (x)	NM
Value (KWD '000)	23,459.0	P/BV (x)	0.48
Closing Price (KWD)	0.092	Dividend Yield*	0.00%
Book Value Per Share (KWD)	0.202	YTD Share Turnover	18.27%
Current Market Capitalization (KWD Million)	131.4	Beta	1.14

Source: Kamco Invest Research & Boursa Kuwait

Pricing data as of 1-Apr-21

NM: Not Meaningful * Dividend Yield is based on latest paid dividends.

kamcoinvest.com

Disclosure:

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