

National Real Estate Co.

Kuwait Stock Exchange 1H-2020 Financial Results Announcement

Profitability	1H-2019	1H-2020	Variance
Net Profit / (Loss) (KWD)	6,673,320	(454,099)	NM
Earnings Per Share (fils)	4.67	(0.32)	NM
Total Operating Revenue (KWD)	8,455,281	5,903,888	(30.2%)
Gross Profit / (Loss) (KWD)	5,502,995	4,375,627	(20.5%)
Return on Average Equity (ROAE)	2.73%	NM	
Return on Average Assets (ROAA)	1.41%	NM	

Balance Sheet Summary (KWD)	30-Jun-19	30-Jun-20	Variance
Assets:			
Current Assets	89,357,180	72,752,515	(18.6%)
Non-current Assets	376,500,052	408,348,755	8.5%
Total Assets	465,857,232	481,101,270	3.3%
Shareholders' Equity*	260,935,122	268,711,396	3.0%

Liabilities:

Current Liabilities	50,114,120	52,528,464	4.8%
Non-current Liabilities	144,811,412	150,004,266	3.6%
Total Liabilities	194,925,532	202,532,730	3.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	218,392.1	P/E (x)	22.44
Value (KWD '000)	17,406.2	P/BV (x)	0.36
Closing Price (KWD)	0.071	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.209	YTD Share Turnover	16.04%
Current Market Capitalization (KWD Million)	96.7	Beta	1.15

Source: Kamco Research & Boursa Kuwait

Pricing data as of 16-Aug-20

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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