

National Real Estate Co.
March 15, 2020
Kuwait Stock Exchange FY-2019 Financial Results Announcement

Profitability	FY-2018	FY-2019	Variance
Net Profit / (Loss) (KWD)	10,819,372	11,435,414	5.7%
Earnings Per Share (fils)	7.55	8.39	11.1%
Total Operating Revenue (KWD)	21,570,487	17,166,730	(20.4%)
Gross Profit / (Loss) (KWD)	10,419,259	11,024,960	5.8%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	10.0%	5.0%	
Return on Average Equity (ROAE)	4.20%	4.31%	
Return on Average Assets (ROAA)	2.26%	2.38%	

Balance Sheet Summary (KWD)	31-Dec-18	31-Dec-19	Variance
Assets:			
Current Assets	91,054,855	75,121,320	(17.5%)
Non-current Assets	386,681,725	407,853,152	5.5%
Total Assets	477,736,580	482,974,472	1.1%

Shareholders' Equity*	257,827,285	272,628,180	5.7%
Liabilities:			
Current Liabilities	48,341,027	51,865,231	7.3%
Non-current Liabilities	161,543,727	148,667,127	(8.0%)
Total Liabilities	209,884,754	200,532,358	(4.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	112,040.1	P/E (x)	8.45
Value (KWD '000)	9,974.6	P/BV (x)	0.35
Closing Price (KWD)	0.071	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.212	YTD Share Turnover	8.23%
Current Market Capitalization (KWD Million)	96.7	Beta	1.25

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

kamcoinvest.com
Disclosure:

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