

## National Real Estate Co.

### 1H-2021 Financial Results Announcement

Profitability	1H-2020	1H-2021	Variance
Net Profit / (Loss) (KWD)	(454,099)	9,101,655	NM
Earnings Per Share (fils)	(0.30)	6.09	NM
Total Operating Revenue (KWD)	5,903,888	12,129,150	105.4%
Net Operating Profit / (Loss) (KWD)	4,375,627	7,751,405	77.1%
Return on Average Equity (ROAE)	1.63%	3.67%	
Return on Average Assets (ROAA)	0.91%	2.07%	

Balance Sheet Summary (KWD)	30-Jun-20	30-Jun-21	Variance
<b>Assets:</b>			
Current Assets	72,752,515	65,897,089	(9.4%)
Non-current Assets	408,348,755	420,523,486	3.0%
Total Assets	481,101,270	486,420,575	1.1%
Shareholders' Equity*	268,711,396	275,888,808	2.7%

#### Liabilities:

Current Liabilities	52,528,464	48,814,015	(7.1%)
Non-current Liabilities	150,004,266	152,004,862	1.3%
Total Liabilities	202,532,730	200,818,877	(0.8%)

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,505,072.4	P/E (x)	36.33
Value (KWD '000)	253,803.1	P/BV (x)	1.32
Closing Price (KWD)	0.220	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.175	YTD Share Turnover	91.16%
Current Market Capitalization (KWD Million)	363.2	Beta	1.2

Source: Kamco Research & Boursa Kuwait

Pricing data as of 15-Aug-21

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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