

## National Real Estate Co.

### Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	3,273,190	(2,260,296)	NM
Earnings Per Share (fils)	1.84	(1.27)	NM
Total Operating Revenue (KWD)	8,287,463	4,040,476	(51.2%)
Net Operating Profit / (Loss) (KWD)	3,671,206	(2,688,700)	NM
Return on Average Equity (ROAE)	5.30%	3.08%	
Return on Average Assets (ROAA)	3.31%	2.10%	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
<b>Assets:</b>			
Current Assets	53,263,407	49,269,952	(7.5%)
Non-current Assets	544,479,086	537,124,864	(1.4%)
Total Assets	597,742,493	586,394,816	(1.9%)
Shareholders' Equity*	404,263,920	400,279,103	(1.0%)

#### Liabilities:

Current Liabilities	41,124,493	20,313,853	(50.6%)
Non-current Liabilities	146,900,269	161,386,880	9.9%
Total Liabilities	188,024,762	181,700,733	(3.4%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	440,812.4	P/E (x)	12.30
Value (KWD '000)	42,682.5	P/BV (x)	0.38
Closing Price (KWD)	0.082	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.215	YTD Share Turnove	23.72%
Current Market Capitalization (KWD Million)	152.6	Beta	1.25

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-May-23

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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