

National Real Estate Co.

1H-2024 Financial Results Announcement

	1H-2023	1H-2024	Variance
Net Profit / (Loss) (KWD)	(3,827,016)	1,636,097	NM
Earnings Per Share (fils)	(2.15)	0.91	NM
Total Operating Revenue (KWD)	6,697,369	2,632,509	(61%)
Net Operating Profit / (Loss) (KWD)	4,142,911	1,490,539	(64%)
Return on Average Equity (ROAE)	2.33%	NM	
Return on Average Assets (ROAA)	1.53%	NM	

Balance Sheet Summary (KWD)	30-Jun-23	30-Jun-24	Variance
Assets:			
Current Assets	42,238,316	34,358,111	(18.7%)
Non-current Assets	564,282,052	471,138,387	(16.5%)
Total Assets	606,520,368	505,496,498	(16.7%)
Shareholders' Equity*	415,792,928	320,851,684	(22.8%)

Liabilities:

Current Liabilities	24,907,155	34,350,453	37.9%
Non-current Liabilities	161,455,185	147,087,453	(8.9%)
Total Liabilities	186,362,340	181,437,906	(2.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	905,950.0	P/E (x)	NM
Value (KWD '000)	84,726.1	P/BV (x)	0.43
Closing Price (KWD)	0.075	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.173	YTD Share Turnove	48.75%
Current Market Capitalization (KWD Million)	139.2	Beta	1.24

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Aug-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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