

National Real Estate Co.

FY-2021 Financial Results Announcement

Profitability	FY-2020	FY-2021	Variance
Net Profit / (Loss) (KWD)	443,102	199,625,443	NM
Earnings Per Share (fils)	0.30	134.51	NM
Total Operating Revenue (KWD)	16,823,156	32,451,754	92.9%
Net Operating Profit / (Loss) (KWD)	11,129,283	16,537,754	48.6%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	5.0%	20.0%	
Return on Average Equity (ROAE)	0.16%	55.31%	
Return on Average Assets (ROAA)	0.09%	34.86%	

Balance Sheet Summary (KWD)	31-Dec-20	31-Dec-21	Variance
Assets:			
Current Assets	73,123,817	61,590,000	(15.8%)
Non-current Assets	418,000,710	592,560,704	41.8%
Total Assets	491,124,527	654,150,704	33.2%

Shareholders' Equity*	273,608,332	448,210,309	63.8%
Liabilities:			
Current Liabilities	31,054,964	40,205,233	29.5%
Non-current Liabilities	(10,329,433)	159,955,822	NM
Total Liabilities	20,725,531	200,161,055	865.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	343,249.6	P/E (x)	1.91
Value (KWD '000)	77,897.9	P/BV (x)	0.85
Closing Price (KWD)	0.231	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.28	YTD Share Turnover	20.79%
Current Market Capitalization (KWD Million)	381.4	Beta	1.17

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

Pricing data as of 3-Apr-22

kamcoinvest.com

Disclosure:

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