

Salhia Real Estate Co.

FY-2020 Financial Results Announcement

| Profitability | FY-2019 | FY-2020 | Variance |
|-------------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD) | 21,514,598 | 21,312,661 | (1%) |
| Earnings Per Share (fils) | 43.70 | 43.05 | (1.5%) |
| Total Operating Revenue (KWD) | 44,618,708 | 19,345,384 | (56.6%) |
| Net Operating Profit / (Loss) (KWD) | 25,947,166 | 10,619,495 | (59.1%) |
| Cash Dividends Per Share (fils) | 25.00 | 30.00 | |
| Bonus Shares (%) | 0.0% | 0.0% | |
| Return on Average Equity (ROAE) | 13.75% | 12.90% | |
| Return on Average Assets (ROAA) | 6.23% | 5.81% | |

| Balance Sheet Summary (KWD) | 31-Dec-19 | 31-Dec-20 | Variance |
|-----------------------------|-------------|-------------|----------|
| Assets: | | | |
| Current Assets | 23,420,167 | 11,618,571 | (50.4%) |
| Non-current Assets | 345,588,935 | 352,468,950 | 2.0% |
| Total Assets | 369,009,102 | 364,087,521 | (1.3%) |
| Shareholders' Equity* | 163,301,939 | 167,174,621 | 2.4% |
| Liabilities: | | | |
| Current Liabilities | 18,799,103 | 24,060,181 | 28.0% |
| Non-current Liabilities | 184,239,375 | 172,830,739 | (6.2%) |
| Total Liabilities | 203,038,478 | 196,890,920 | (3.0%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|---------|--------------------|-------|
| Volume (Shrs '000) | 9,418.0 | P/E (x) | 12.68 |
| Value (KWD '000) | 5,086.0 | P/BV (x) | 1.62 |
| Closing Price (KWD) | 0.527 | Dividend Yield* | 4.57% |
| Book Value Per Share (KWD) | 0.338 | YTD Share Turnover | 1.84% |
| Current Market Capitalization (KWD Million) | 270.2 | Beta | 0.35 |

Source: Kamco Invest Research & Boursa Kuwait

Pricing data as of 8-Feb-21

NM: Not Meaningful * Dividend Yield is based on latest paid dividends.

kamcoinvest.com

Disclosure:

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