

Salhia Real Estate Co.

1H-2023 Financial Results Announcement

Profitability	1H-2022	1H-2023	Variance
Net Profit / (Loss) (KWD)	6,133,944	7,208,910	17.5%
Earnings Per Share (fils)	11.20	13.20	17.9%
Total Operating Revenue (KWD)	17,159,638	20,054,665	16.9%
Net Operating Profit / (Loss) (KWD)	12,477,996	14,552,976	16.6%
Return on Average Equity (ROAE)	9.40%	9.60%	
Return on Average Assets (ROAA)	3.73%	3.73%	

Balance Sheet Summary (KWD)	30-Jun-22	30-Jun-23	Variance
Assets:			
Current Assets	8,863,632	7,535,191	(15.0%)
Non-current Assets	393,085,394	428,830,514	9.1%
Total Assets	401,949,026	436,365,705	8.6%
Shareholders' Equity*	155,206,057	170,457,148	9.8%

Liabilities:

Current Liabilities	20,811,223	27,847,105	33.8%
Non-current Liabilities	225,843,489	237,907,129	5.3%
Total Liabilities	246,654,712	265,754,234	7.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	107,521.5	P/E (x)	15.94
Value (KWD '000)	56,504.6	P/BV (x)	1.46
Closing Price (KWD)	0.461	Dividend Yield	3.12%
Book Value Per Share (KWD)	0.315	YTD Share Turnove	19.89%
Current Market Capitalization (KWD Million)	249.2	Beta	0.33

Source: Kamco Research & Boursa Kuwait

Pricing data as of 9-Aug-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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