

Salhia Real Estate Co.

Q1-2021 Financial Results Announcement

Profitability	Q1-2020	Q1-2021	Variance
Net Profit / (Loss) (KWD)	2,261,581	1,884,625	(17%)
Earnings Per Share (fils)	4.60	3.80	(17%)
Total Operating Revenue (KWD)	9,690,705	4,275,634	(55.9%)
Net Operating Profit / (Loss) (KWD)	4,893,767	3,119,320	(36.3%)
Return on Average Equity (ROAE)	12.28%	13.09%	
Return on Average Assets (ROAA)	5.45%	5.54%	

Balance Sheet Summary (KWD)	31-Mar-20	31-Mar-21	Variance
Assets:			
Current Assets	27,223,037	10,712,563	(60.6%)
Non-current Assets	356,570,905	361,341,381	1.3%
Total Assets	383,793,942	372,053,944	(3.1%)
Shareholders' Equity*	165,041,866	154,781,090	(6.2%)

Liabilities:

Current Liabilities	23,605,087	30,901,248	30.9%
Non-current Liabilities	192,475,341	186,149,076	(3.3%)
Total Liabilities	216,080,428	217,050,324	0.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	30,972.2	P/E (x)	12.98
Value (KWD '000)	16,960.7	P/BV (x)	1.76
Closing Price (KWD)	0.530	Dividend Yield	5.45%
Book Value Per Share (KWD)	0.313	YTD Share Turnover	6.04%
Current Market Capitalization (KWD Million)	271.7	Beta	0.3

Source: Kamco Research & Boursa Kuwait

Pricing data as of 4-May-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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