

Salhia Real Estate Co.

9M-2021 Financial Results Announcement

Profitability	9M-2020	9M-2021	Variance
Net Profit / (Loss) (KWD)	21,226,778	5,847,224	(72%)
Earnings Per Share (fils)	42.90	11.80	(72%)
Total Operating Revenue (KWD)	15,231,445	13,705,926	(10.0%)
Net Operating Profit / (Loss) (KWD)	8,303,401	10,340,138	24.5%
Return on Average Equity (ROAE)	19.59%	3.63%	
Return on Average Assets (ROAA)	8.77%	1.60%	

Balance Sheet Summary (KWD)	30-Sep-20	30-Sep-21	Variance
Assets:			
Current Assets	13,535,667	9,610,023	(29.0%)
Non-current Assets	344,201,163	375,675,455	9.1%
Total Assets	357,736,830	385,285,478	7.7%
Shareholders' Equity*	168,939,985	157,731,191	(6.6%)

Liabilities:

Current Liabilities	9,102,621	29,737,150	226.7%
Non-current Liabilities	179,591,507	197,746,124	10.1%
Total Liabilities	188,694,128	227,483,274	20.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	76,594.6	P/E (x)	50.73
Value (KWD '000)	41,801.7	P/BV (x)	1.91
Closing Price (KWD)	0.587	Dividend Yield	4.92%
Book Value Per Share (KWD)	0.319	YTD Share Turnover	14.94%
Current Market Capitalization (KWD Million)	301.0	Beta	0.3

Source: Kamco Research & Boursa Kuwait

Pricing data as of 10-Nov-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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