

Salhia Real Estate Co.

Q1-2023 Financial Results Announcement

| Profitability | Q1-2022 | Q1-2023 | Variance |
|-------------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD) | 2,849,883 | 3,758,856 | 32% |
| Earnings Per Share (fils) | 5.23 | 6.89 | 32% |
| Total Operating Revenue (KWD) | 7,976,118 | 9,804,230 | 22.9% |
| Net Operating Profit / (Loss) (KWD) | 5,979,409 | 6,920,194 | 15.7% |
| Return on Average Equity (ROAE) | 9.40% | 9.63% | |
| Return on Average Assets (ROAA) | 3.78% | 3.75% | |

| Balance Sheet Summary (KWD) | 31-Mar-22 | 31-Mar-23 | Variance |
|-----------------------------|-------------|-------------|----------|
| Assets: | | | |
| Current Assets | 11,099,677 | 6,545,894 | (41.0%) |
| Non-current Assets | 386,947,650 | 420,628,987 | 8.7% |
| Total Assets | 398,047,327 | 427,174,881 | 7.3% |
| Shareholders' Equity* | 154,973,559 | 166,341,517 | 7.3% |

Liabilities:

| | | | |
|-------------------------|-------------|-------------|-------|
| Current Liabilities | 22,567,934 | 36,769,360 | 62.9% |
| Non-current Liabilities | 220,443,606 | 224,036,169 | 1.6% |
| Total Liabilities | 243,011,540 | 260,805,529 | 7.3% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---------------------------------------------|----------|-------------------|--------|
| Volume (Shrs '000) | 68,786.4 | P/E (x) | 17.82 |
| Value (KWD '000) | 36,754.8 | P/BV (x) | 1.66 |
| Closing Price (KWD) | 0.510 | Dividend Yield | 2.82% |
| Book Value Per Share (KWD) | 0.308 | YTD Share Turnove | 12.73% |
| Current Market Capitalization (KWD Million) | 275.7 | Beta | 0.33 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 9-May-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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