

The Commercial Real Estate Co.
March 11, 2020
Kuwait Stock Exchange FY-2019 Financial Results Announcement

Profitability	FY-2018	FY-2019	Variance
Net Profit / (Loss) (KWD)	14,503,751	14,583,884	0.6%
Earnings Per Share (fils)	8.25	8.30	0.6%
Total Operating Revenue (KWD)	32,314,286	30,479,821	(5.7%)
Gross Profit / (Loss) (KWD)	21,306,808	20,284,674	(4.8%)
Cash Dividends Per Share (fils)	5.00	5.00	
Bonus Shares (%)	2.0%	3.0%	
Return on Average Equity (ROAE)	4.94%	4.96%	
Return on Average Assets (ROAA)	2.78%	2.75%	

Balance Sheet Summary (KWD)	31-Dec-18	31-Dec-19	Variance
Assets:			
Current Assets	45,527,220	51,904,840	14.0%
Non-current Assets	476,842,900	486,949,287	2.1%
Total Assets	522,370,120	538,854,127	3.2%

Shareholders' Equity*	293,480,224	294,493,842	0.3%
Liabilities:			
Current Liabilities	54,988,903	29,503,812	(46.3%)
Non-current Liabilities	151,836,288	192,142,342	26.5%
Total Liabilities	206,825,191	221,646,154	7.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	65,244.8	P/E (x)	11.30
Value (KWD '000)	6,284.9	P/BV (x)	0.56
Closing Price (KWD)	0.094	Dividend Yield	5.27%
Book Value Per Share (KWD)	0.169	YTD Share Turnover	3.72%
Current Market Capitalization (KWD Million)	164.8	Beta	0.57

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

kamcoinvest.com
Disclosure:

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