

The Commercial Real Estate Co.

9M-2021 Financial Results Announcement

Profitability	9M-2020	9M-2021	Variance
Net Profit / (Loss) (KWD)	1,627,211	16,432,130	909.8%
Earnings Per Share (fils)	0.91	9.29	920.8%
Total Operating Revenue (KWD)	14,634,325	32,711,498	123.5%
Net Operating Profit / (Loss) (KWD)	9,120,847	27,825,583	205.1%
Return on Average Equity (ROAE)	2.33%	5.46%	
Return on Average Assets (ROAA)	1.26%	2.93%	

Balance Sheet Summary (KWD)	30-Sep-20	30-Sep-21	Variance
Assets:			
Current Assets	53,372,221	66,527,344	24.6%
Non-current Assets	482,046,804	477,680,140	(0.9%)
Total Assets	535,419,025	544,207,484	1.6%
Shareholders' Equity*	285,727,513	293,762,412	2.8%

Liabilities:

Current Liabilities	31,841,823	39,846,809	25.1%
Non-current Liabilities	195,089,006	186,384,501	(4.5%)
Total Liabilities	226,930,829	226,231,310	(0.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	884,214.9	P/E (x)	15.95
Value (KWD '000)	97,992.4	P/BV (x)	0.86
Closing Price (KWD)	0.137	Dividend Yield	2.09%
Book Value Per Share (KWD)	0.168	YTD Share Turnover	48.04%
Current Market Capitalization (KWD Million)	252.2	Beta	0.6

Source: Kamco Research & Boursa Kuwait

Pricing data as of 10-Nov-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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