

The Commercial Real Estate Co.

Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	3,439,729	2,158,898	(37.24%)
Earnings Per Share (fils)	1.89	1.20	(36.51%)
Total Operating Revenue (KWD)	7,094,845	7,481,375	5.4%
Net Operating Profit / (Loss) (KWD)	5,512,259	5,262,753	(4.5%)
Return on Average Equity (ROAE)	4.32%	3.84%	
Return on Average Assets (ROAA)	2.31%	2.05%	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
Assets:			
Current Assets	66,180,144	61,138,283	(7.6%)
Non-current Assets	475,325,535	492,352,249	3.6%
Total Assets	541,505,679	553,490,532	2.2%
Shareholders' Equity*	292,547,833	290,008,758	(0.9%)

Liabilities:

Current Liabilities	31,212,247	39,088,724	25.2%
Non-current Liabilities	194,142,221	200,452,229	3.3%
Total Liabilities	225,354,468	239,540,953	6.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	297,947.6	P/E (x)	15.24
Value (KWD '000)	29,552.5	P/BV (x)	0.59
Closing Price (KWD)	0.095	Dividend Yield	3.01%
Book Value Per Share (KWD)	0.161	YTD Share Turnove	16.49%
Current Market Capitalization (KWD Million)	170.7	Beta	0.63

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-May-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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