

The Commercial Real Estate Co.

9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	12,547,956	8,987,391	(28.37%)
Earnings Per Share (fils)	6.92	5.05	(27.02%)
Total Operating Revenue (KWD)	21,859,138	22,274,545	1.90%
Net Operating Profit / (Loss) (KWD)	16,222,151	15,765,221	(2.81%)
Return on Average Equity (ROAE)	4.27%	3.08%	
Return on Average Assets (ROAA)	2.27%	1.60%	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
Assets:			
Current Assets	60,344,425	67,898,844	12.5%
Non-current Assets	495,095,254	492,569,990	(0.5%)
Total Assets	555,439,679	560,468,834	0.9%

Shareholders' Equity*	291,211,084	288,322,169	(1.0%)
Liabilities:			
Current Liabilities	51,094,733	27,983,188	(45.2%)
Non-current Liabilities	189,103,108	219,551,643	16.1%
Total Liabilities	240,197,841	247,534,831	3.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	730,406.1	P/E (x)	19.40
Value (KWD '000)	73,333.9	P/BV (x)	0.60
Closing Price (KWD)	0.096	Dividend Yield	2.97%
Book Value Per Share (KWD)	0.160	YTD Share Turnove	40.43%
Current Market Capitalization (KWD Million)	173.1	Beta	0.62

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-Nov-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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