

The Commercial Real Estate Co.

FY-2022 Financial Results Announcement

| Profitability | FY-2021 | FY-2022 | Variance (%) |
|-------------------------------------|------------|------------|--------------|
| Net Profit / (Loss) (KWD) | 12,537,227 | 12,479,693 | (0.46%) |
| Earnings Per Share (fils) | 7.08 | 7.09 | 0.14% |
| Total Operating Revenue (KWD) | 43,254,455 | 29,626,751 | (31.5%) |
| Net Operating Profit / (Loss) (KWD) | 35,144,928 | 21,638,864 | (38.4%) |
| Cash Dividends Per Share (fils) | 5.00 | 3.00 | |
| Bonus Shares (%) | 0.0% | 3.0% | |
| Return on Average Equity (%) | 4.38% | 4.31% | |
| Return on Average Assets (%) | 2.33% | 2.29% | |

| Balance Sheet Summary (KWD) | 31-Dec-21 | 31-Dec-22 | Variance (%) |
|-----------------------------|-------------|-------------|--------------|
| Assets: | | | |
| Current Assets | 64,924,138 | 62,163,689 | (4.3%) |
| Non-current Assets | 472,360,938 | 490,893,961 | 3.9% |
| Total Assets | 537,285,076 | 553,057,650 | 2.9% |

| | | | |
|-------------------------|-------------|-------------|--------|
| Shareholders' Equity* | 289,708,207 | 289,664,057 | (0.0%) |
| Liabilities: | | | |
| Current Liabilities | 31,272,691 | 45,520,148 | 45.6% |
| Non-current Liabilities | 193,106,984 | 194,438,087 | 0.7% |
| Total Liabilities | 224,379,675 | 239,958,235 | 6.9% |

* Shareholders' equity may include minority interest

| Year-to-Date Trading Indicators & Current Valuation Multiples | | | |
|---|-----------|--------------------|--------|
| Volume (Shrs '000) | 179,861.0 | P/E (x) | 13.91 |
| Value (KWD '000) | 17,814.2 | P/BV (x) | 0.60 |
| Closing Price (KWD) | 0.099 | Dividend Yield | 2.87% |
| Book Value Per Share (KWD) | 0.17 | YTD Share Turnover | 10.25% |
| Current Market Capitalization (KWD Million) | 173.6 | Beta | 0.63 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Mar-23

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2022 results filed with Boursa Kuwait.

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Disclosure:

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