

The Commercial Real Estate Co.

FY-2024 Financial Results Announcement

	FY-2023	FY-2024	Variance
Net Profit / (Loss) (KWD)	14,423,931	15,594,104	8.11%
Earnings Per Share (fils)	8.13	8.76	7.75%
Total Operating Revenue (KWD)	30,604,866	31,316,010	2.32%
Net Operating Profit / (Loss) (KWD)	22,220,026	21,652,174	(2.56%)
Cash Dividends Per Share (fils)	4.00	3.00	
Bonus Shares (%)	4.0%	3.0%	
Return on Average Equity (ROAE)	4.97%	5.31%	
Return on Average Assets (ROAA)	2.59%	2.75%	

Balance Sheet Summary (KWD)	31-Dec-23	31-Dec-24	Variance
Assets:			
Current Assets	71,786,734	77,036,331	7.3%
Non-current Assets	489,714,731	497,152,548	1.5%
Total Assets	561,501,465	574,188,879	2.3%

Shareholders' Equity*	291,357,872	296,340,763	1.7%
Liabilities:			
Current Liabilities	29,932,502	50,594,015	69.0%
Non-current Liabilities	216,051,288	203,202,210	(5.9%)
Total Liabilities	245,983,790	253,796,225	3.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	212,906.7	P/E (x)	20.95
Value (KWD '000)	38,315.1	P/BV (x)	1.10
Closing Price (KWD)	0.174	Dividend Yield	1.64%
Book Value Per Share (KWD)	0.158	YTD Share Turnove	11.34%
Current Market Capitalization (KWD Million)	326.7	Beta	0.63

Source: Kamco Research & Boursa Kuwait

Pricing data as of 17-Mar-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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