

Tijara & Real Estate Investment Co.

9M-2020 Financial Results Announcement

| Profitability | 9M-2019 | 9M-2020 | Variance |
|-------------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD) | 1,042,307 | (165,228) | NM |
| Earnings Per Share (fils) | 2.82 | (0.45) | NM |
| Total Operating Revenue (KWD) | 3,296,159 | 3,040,332 | (7.8%) |
| Net Operating Profit / (Loss) (KWD) | 2,399,055 | 2,329,566 | (2.9%) |
| Return on Average Equity (ROAE) | 3.07% | 0.51% | |
| Return on Average Assets (ROAA) | 1.65% | 0.27% | |

| Balance Sheet Summary (KWD) | 30-Sep-19 | 30-Sep-20 | Variance |
|-----------------------------|------------|------------|----------|
| Assets: | | | |
| Current Assets | 5,454,746 | 4,874,279 | (10.6%) |
| Non-current Assets | 68,046,838 | 68,890,445 | 1.2% |
| Total Assets | 73,501,584 | 73,764,724 | 0.4% |
| Shareholders' Equity* | 39,090,280 | 38,657,009 | (1.1%) |

Liabilities:

| | | | |
|-------------------------|------------|------------|-------|
| Current Liabilities | 832,176 | 960,541 | 15.4% |
| Non-current Liabilities | 33,579,128 | 34,147,174 | 1.7% |
| Total Liabilities | 34,411,304 | 35,107,715 | 2.0% |

* Shareholders' equity may include minority interest

| Year-to-Date Trading Indicators & Current Valuation Multiples | | | |
|---|---------|--------------------|-------|
| Volume (Shrs '000) | 4,590.7 | P/E (x) | NM |
| Value (KWD '000) | 213.8 | P/BV (x) | 0.44 |
| Closing Price (KWD) | 0.046 | Dividend Yield | 4.35% |
| Book Value Per Share (KWD) | 0.104 | YTD Share Turnover | 1.24% |
| Current Market Capitalization (KWD Million) | 17.0 | Beta | 0.29 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 9-Nov-20

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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