

Al-Arabiya Real Estate Co.

FY-2023 Financial Results Announcement

Profitability	FY-2022	FY-2023	Variance (%)
Net Profit / (Loss) (KWD)	2,060,575	2,766,670	34%
Earnings Per Share (fils)	5.63	7.58	35%
Total Operating Revenue (KWD)	9,529,023	10,357,064	9%
Net Operating Profit / (Loss) (KWD)	5,199,483	6,070,190	17%
Cash Dividends Per Share (fils)	0.00	3.00	
Bonus Shares (%)	0.0%	2.0%	
Return on Average Equity (%)	5.75%	7.47%	
Return on Average Assets (%)	1.51%	2.12%	

Balance Sheet Summary (KWD)	31-Dec-22	31-Dec-23	Variance (%)
Assets:			
Current Assets	3,384,412	5,661,281	67.3%
Non-current Assets	134,857,039	117,250,789	(13.1%)
Total Assets	138,241,451	122,912,070	(11.1%)

Shareholders' Equity*	36,932,760	37,132,974	0.5%
Liabilities:			
Current Liabilities	47,437,141	85,458,541	80.2%
Non-current Liabilities	53,871,550	320,555	(99.40%)
Total Liabilities	101,308,691	85,779,096	(15.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	222,815.5	P/E (x)	9.69
Value (KWD '000)	16,792.0	P/BV (x)	0.72
Closing Price (KWD)	0.073	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.10	YTD Share Turnover	60.35%
Current Market Capitalization (KWD Million)	26.8	Beta	1.18

Source: Kamco Research & Boursa Kuwait

Pricing data as of 24-Mar-24

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2023 results filed with Boursa Kuwait.

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Disclosure:

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