

First Dubai For Real Estate Dev. Co.

FY-2023 Financial Results Announcement

| Profitability | FY-2022 | FY-2023 | Variance (%) |
|-------------------------------------|-------------|-----------|--------------|
| Net Profit / (Loss) (KWD) | (4,839,456) | 4,237,470 | NM |
| Earnings Per Share (fils) | (6.51) | 5.76 | NM |
| Total Operating Revenue (KWD) | 3,037,650 | 2,205,763 | (27%) |
| Net Operating Profit / (Loss) (KWD) | (4,612,384) | 5,565,971 | NM |
| Cash Dividends Per Share (fils) | 0.00 | 0.00 | |
| Bonus Shares (%) | 0.0% | 0.0% | |
| Return on Average Equity (%) | NM | 5.95% | |
| Return on Average Assets (%) | NM | 4.72% | |

| Balance Sheet Summary (KWD) | 31-Dec-22 | 31-Dec-23 | Variance (%) |
|-----------------------------|------------|------------|--------------|
| Assets: | | | |
| Current Assets | 16,689,594 | 14,526,429 | (13.0%) |
| Non-current Assets | 74,956,931 | 73,551,401 | (1.9%) |
| Total Assets | 91,646,525 | 88,077,830 | (3.9%) |

| | | | |
|-------------------------|------------|------------|---------|
| Shareholders' Equity* | 69,851,614 | 72,589,222 | 3.9% |
| Liabilities: | | | |
| Current Liabilities | 6,351,059 | 6,380,202 | 0.5% |
| Non-current Liabilities | 10,728,009 | 4,231,700 | (60.6%) |
| Total Liabilities | 17,079,068 | 10,611,902 | (37.9%) |

* Shareholders' equity may include minority interest

| Year-to-Date Trading Indicators & Current Valuation Multiples | | | |
|---|----------|--------------------|-------|
| Volume (Shrs '000) | 18,027.6 | P/E (x) | 6.82 |
| Value (KWD '000) | 707.5 | P/BV (x) | 0.40 |
| Closing Price (KWD) | 0.039 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.10 | YTD Share Turnover | 2.45% |
| Current Market Capitalization (KWD Million) | 28.9 | Beta | 1.43 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 19-Feb-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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