

National Real Estate Co.

14-Aug-19

## Kuwait Stock Exchange 1H-2019 Financial Results Announcement

Profitability	1H-2018	1H-2019	Variance
Net Profit / (Loss) (KWD)	7,269,533	6,673,320	(8.2%)
Earnings Per Share (fils)	7.10	4.90	(31.0%)
Total Operating Revenue (KWD)	11,959,717	8,455,281	(29.3%)
Gross Profit / (Loss) (KWD)	5,293,706	5,502,995	4.0%
Return on Average Equity (ROAE)	4.86%	4.19%	
Return on Average Assets (ROAA)	2.12%	2.15%	

Balance Sheet Summary (KWD)	30-Jun-18	30-Jun-19	Variance
<b>Assets:</b>			
Current Assets	86,200,286	89,357,180	3.7%
Non-current Assets	396,753,421	376,500,052	(5.1%)
<b>Total Assets</b>	<b>482,953,707</b>	<b>465,857,232</b>	<b>(3.5%)</b>
<b>Shareholders' Equity*</b>	<b>227,458,175</b>	<b>260,935,122</b>	<b>14.7%</b>

### Liabilities:

Current Liabilities	34,856,524	50,114,120	43.8%
Non-current Liabilities	197,681,616	144,811,412	(26.7%)
<b>Total Liabilities</b>	<b>232,538,140</b>	<b>194,925,532</b>	<b>(16.2%)</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	150,983	P/E (x)	11.23
Value (KWD '000)	12,658	P/BV (x)	0.44
Closing Price (KWD)	0.084	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.203	YTD Share Turnover	11.09%
Current Market Capitalization (KWD Million)	114.8	Beta	1.33

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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