

Al Massaleh Real Estate Co.

1-Aug-19

Kuwait Stock Exchange 1H-2019 Financial Results Announcement

Profitability	1H-2018	1H-2019	Variance
Net Profit / (Loss) (KWD)	(1,408,697)	(266,620)	81.1%
Earnings Per Share (fils)	(6.49)	(1.13)	82.6%
Total Operating Revenue (KWD)	2,108,713	2,189,141	3.8%
Gross Profit / (Loss) (KWD)	441,215	966,542	119.1%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Jun-18	30-Jun-19	Variance
Assets:			
Current Assets	11,753,421	7,060,470	(39.9%)
Non-current Assets	97,310,735	85,406,640	(12.2%)
Total Assets	109,064,156	92,467,110	(15.2%)

Shareholders' Equity*	22,041,799	22,296,184	1.2%
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Liabilities:

Current Liabilities	74,448,558	24,165,326	(67.5%)
Non-current Liabilities	7,965,031	46,486,809	483.6%
Total Liabilities	82,413,589	70,652,135	(14.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	8,192	P/E (x)	NM
Value (KWD '000)	296	P/BV (x)	0.40
Closing Price (KWD)	0.038	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.096	YTD Share Turnover	3.48%
Current Market Capitalization (KWD Million)	9.0	Beta	0.44

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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