

Al Argan International Real Estate Co.

15-May-19

Kuwait Stock Exchange Q1-2019 Financial Results Announcement

Profitability	Q1-2018	Q1-2019	Variance
Net Profit / (Loss) (KWD)	52,697	45,484	(13.7%)
Earnings Per Share (fils)	0.21	0.18	(14.3%)
Total Operating Revenue (KWD)	5,555,633	4,658,511	(16.1%)
Gross Profit / (Loss) (KWD)	471,357	1,095,993	132.5%
Return on Average Equity (ROAE)	0.62%	0.61%	
Return on Average Assets (ROAA)	0.33%	0.27%	

Balance Sheet Summary (KWD)	31-Mar-18	31-Mar-19	Variance
Assets:			
Current Assets	61,764,639	55,045,974	(10.9%)
Non-current Assets	110,906,295	168,777,906	52.2%
Total Assets	172,670,934	223,823,880	29.6%
Shareholders' Equity*	89,887,129	89,036,580	(0.9%)
Liabilities:			
Current Liabilities	27,070,818	28,459,206	5.1%
Non-current Liabilities	53,487,860	104,092,126	94.6%
Total Liabilities	80,558,678	132,551,332	64.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	125	P/E (x)	58.40
Value (KWD '000)	16	P/BV (x)	0.36
Closing Price (KWD)	0.120	Dividend Yield	4.01%
Book Value Per Share (KWD)	0.349	YTD Share Turnover	0.05%
Current Market Capitalization (KWD Million)	31.8	Beta	0.39

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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