



Date: 06/11/2022
KREC/FIN/2022/241

التاريخ: 2022/11/06
KREC/FIN/2022/ 241

To: Boursa Kuwait Company

السادة/ بورصة الكويت المحترمين

**Subject: Analyst / Investor Conference
Presentation of Kuwait Real Estate Company
(K.P.S.C) for Q3 / 2022**

**الموضوع: العرض التقديمي لمؤتمر المحللين / المستثمرين
لشركة عقارات الكويت (ش.م.ك.ع) للربع الثالث لعام 2022**

Reference to the aforementioned subject and as per article No. (8-4-2) "continuing Obligations in the Premier Market" of Boursa – Kuwait Rule Book issued as per decision No. (1) for year 2018, and since Kuwait Real Estate Company has been classified in the Premier Market.

بالإشارة إلى الموضوع أعلاه، وعملا بأحكام المادة رقم (2-8-4) "الإلتزامات المستمرة للسوق الأول" من قواعد البورصة الصادرة بموجب القرار رقم (1) لسنة 2018، وحيث تم تصنيف شركة عقارات الكويت ضمن مجموعة السوق الأول.

Kindly be informed that the Analyst / Investor Conference was held on Sunday 06/11/2022 at 01:30 PM through (Live Webcast).

يرجى العلم بأن مؤتمر المحللين / المستثمرين قد انعقد في يوم الأحد الموافق 2022/11/06 في تمام الساعة 01:30 ظهرا عن طريق بث مباشر على (Live Webcast)

Moreover, please note that no material information has been disclosed during the conference.

علما بأنه أثناء المؤتمر لم يتم الإفصاح عن أية معلومات جوهرية.

Furthermore, attached is the Analyst/ Investor's conference presentations for Q3 2022.

كما نرفق لكم طيه عرض مؤتمر المحللين / المستثمرين للربع الثالث من العام 2022.

This is for your information and notice.
Best Regards

هذا للعلم والإحاطة
وتفضلوا بقبول فائق الإحترام والتقدير،،،

طلال جاسم البحر

نائب رئيس مجلس الإدارة
والرئيس التنفيذي



AQARAT
عقارات

*CC:

CMA – Disclosure Dept.

* نسخة المراد:

السادة / هيئة أسواق المال – إدارة الإفصاح

Kuwait Real Estate Company K.P.S.C. شركة عقارات الكويت ش.م.ك.ع

تأسست عام 1972 Established in

صندوق بريد 1257، الصفاة 13013، الكويت، مبنى سوق الكويت، الدور الثامن

P.O. Box 1257, Safat 13013, Kuwait, Souk Al Kuwait Building, 8th Floor T. +965 1 828 999 F. +965 2241 8154

رأس المال المدفوع والمصدر Paid up Capital K.D. 94,736,505.900 مقدر رأس المال المصرح به Authorized Capital K.D. 94,736,505.900

www.aqarat.com.kw info@aqarat.com.kw

سجل تجاري 64 CR No.

نموذج الإفصاح عن المعلومات الجوهرية

نموذج الإفصاح عن المعلومات الجوهرية	
التاريخ	2022/11/06
اسم الشركة المدرجة	شركة عقارات الكويت (ش.م.ك.ع).
المعلومة الجوهرية	قامت شركة عقارات الكويت بعقد مؤتمر المحللين / المستثمرين في يوم الأحد الموافق 2022/11/06 في تمام الساعة 01:30 ظهرا للربع الثالث لعام 2022 عن طريق بث مباشر على (Live Webcast) علما بأنه أثناء المؤتمر لم يتم الإفصاح عن أية معلومات جوهرية. مرفق طيه عرض مؤتمر المحللين / المستثمرين للربع الثالث من العام 2022.
أثر المعلومة الجوهرية على المركز المالي للشركة	لا يوجد

طلال جاسم البحر
نائب رئيس مجلس الإدارة
والرئيس التنفيذي



AQARAT
عقارات



INVESTORS & ANALYST PRESENTATION

Q3 2022 Financial Results

November 2022

Disclaimer

The information set out in this presentation and provided in the discussion subsequent thereto does not constitute an offer, an agreement, or a solicitation of an offer to buy or sell securities. It is solely for use at an investor presentation and is provided as information only.

This presentation has been prepared by, and is the sole responsibility of, Kuwait Real Estate Co. (AQARAT). The information herein may be amended and supplemented and may not as such be relied upon for the purpose of entering into any transaction.

This presentation may not be reproduced, distributed or transmitted without the Company's prior written consent. All projections, valuations and statistical analyses are provided to assist the recipient in the evaluation of the matters described herein. They may be based on subjective assessments and assumptions and may use one among alternative methodologies that produce different results and therefore should not be relied upon as an accurate prediction of future performance. AQARAT is under no obligation to update the information contained herein. No person shall have any right of action against the Company or any, other person in relation to the accuracy or completeness of the information contained in this presentation. No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation, and if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of the Company.

Certain statements in this presentation may constitute forward-looking statements. These statements reflect the Company's expectations and are subject to risks and uncertainties that may cause actual results to differ materially and may adversely affect the outcome and financial effects of the plans described herein. You are cautioned not to rely on such forward-looking statements. The company does not assume any obligation to update its view of such risks and uncertainties or to publicly announce the result of any revisions to the forward-looking statements made herein.

		
AQARAT OVERVIEW	BUSINESS OVERVIEW	FINANCIAL PERFORMANCE

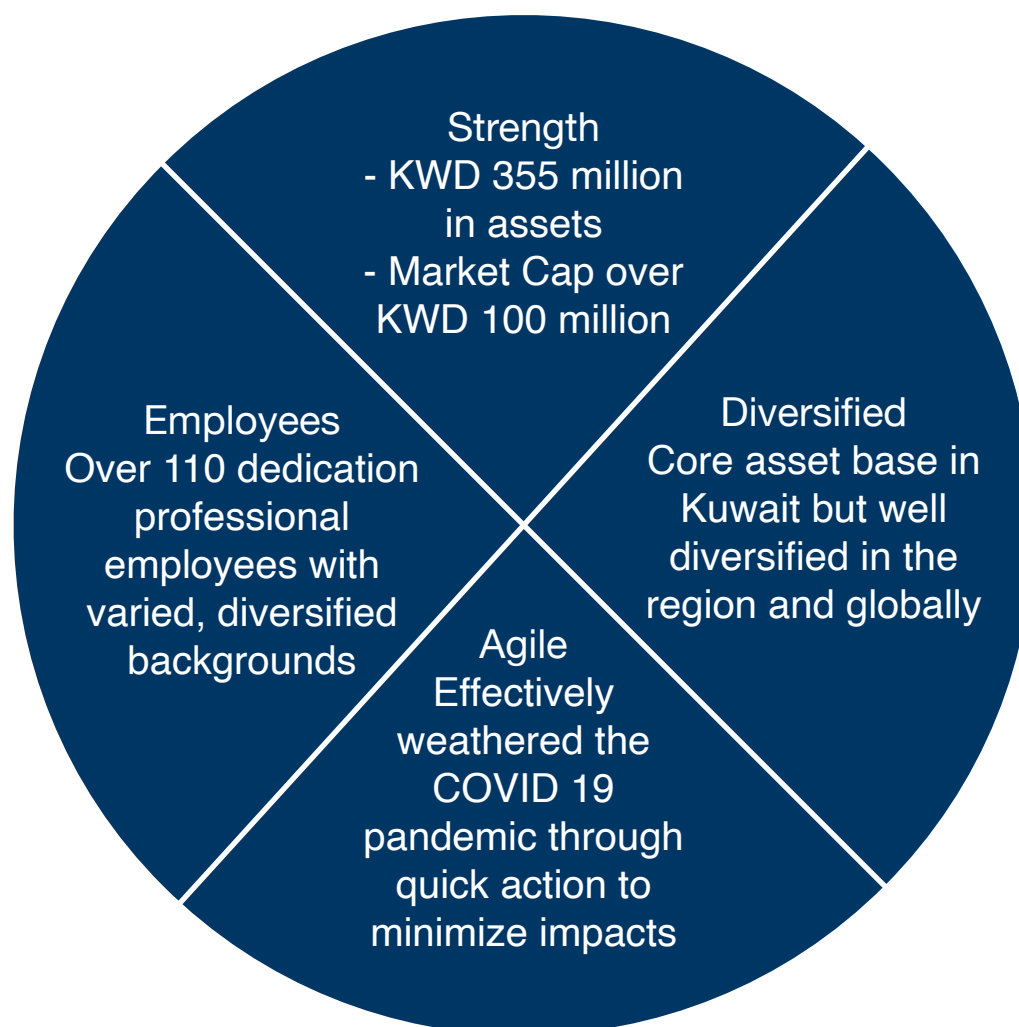
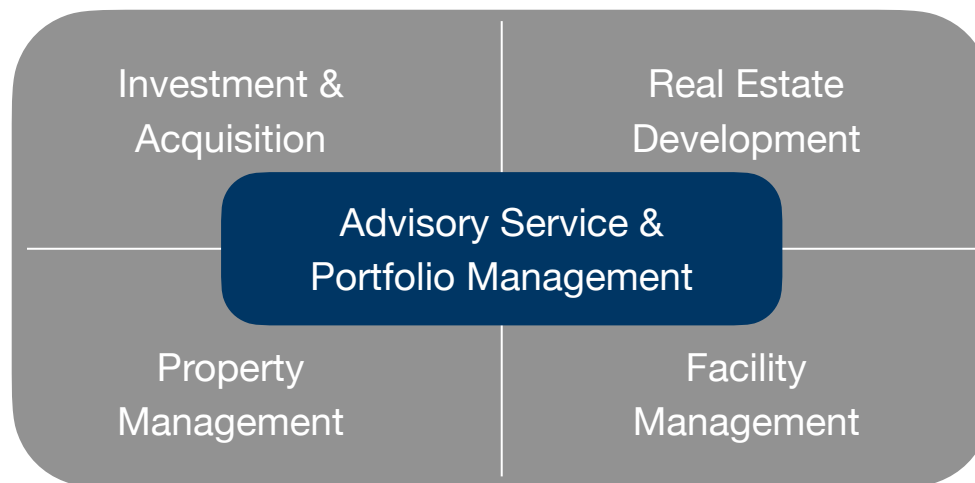
01

02

03

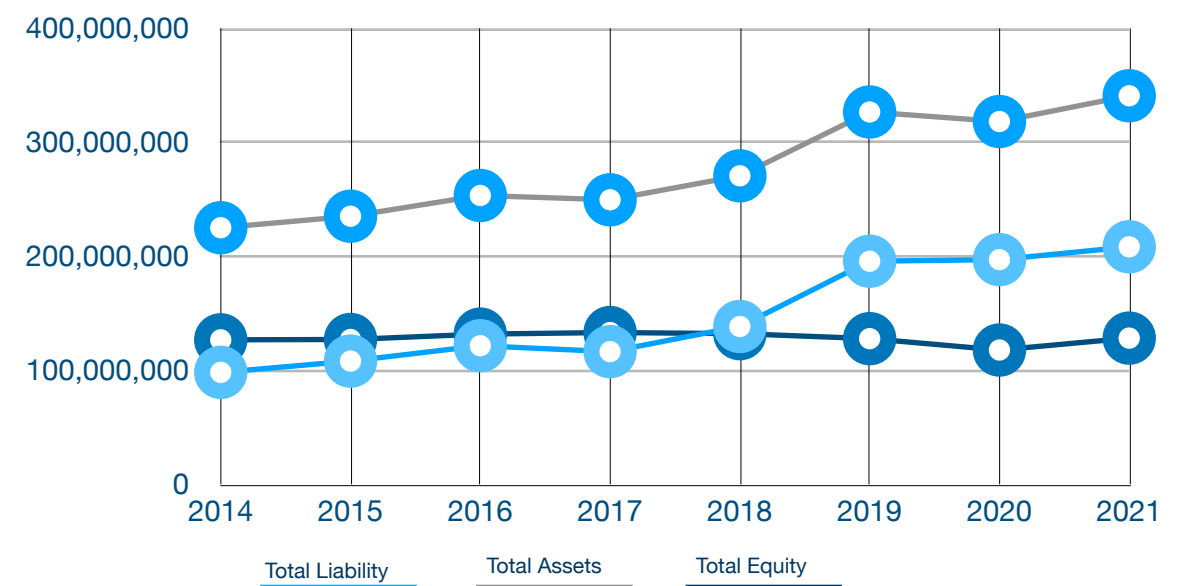
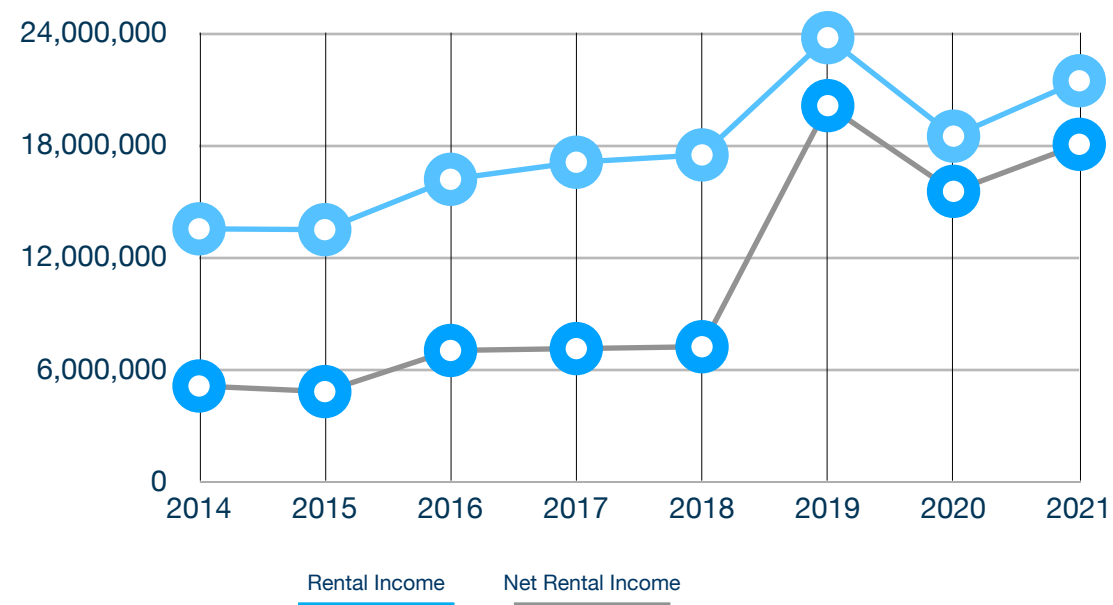
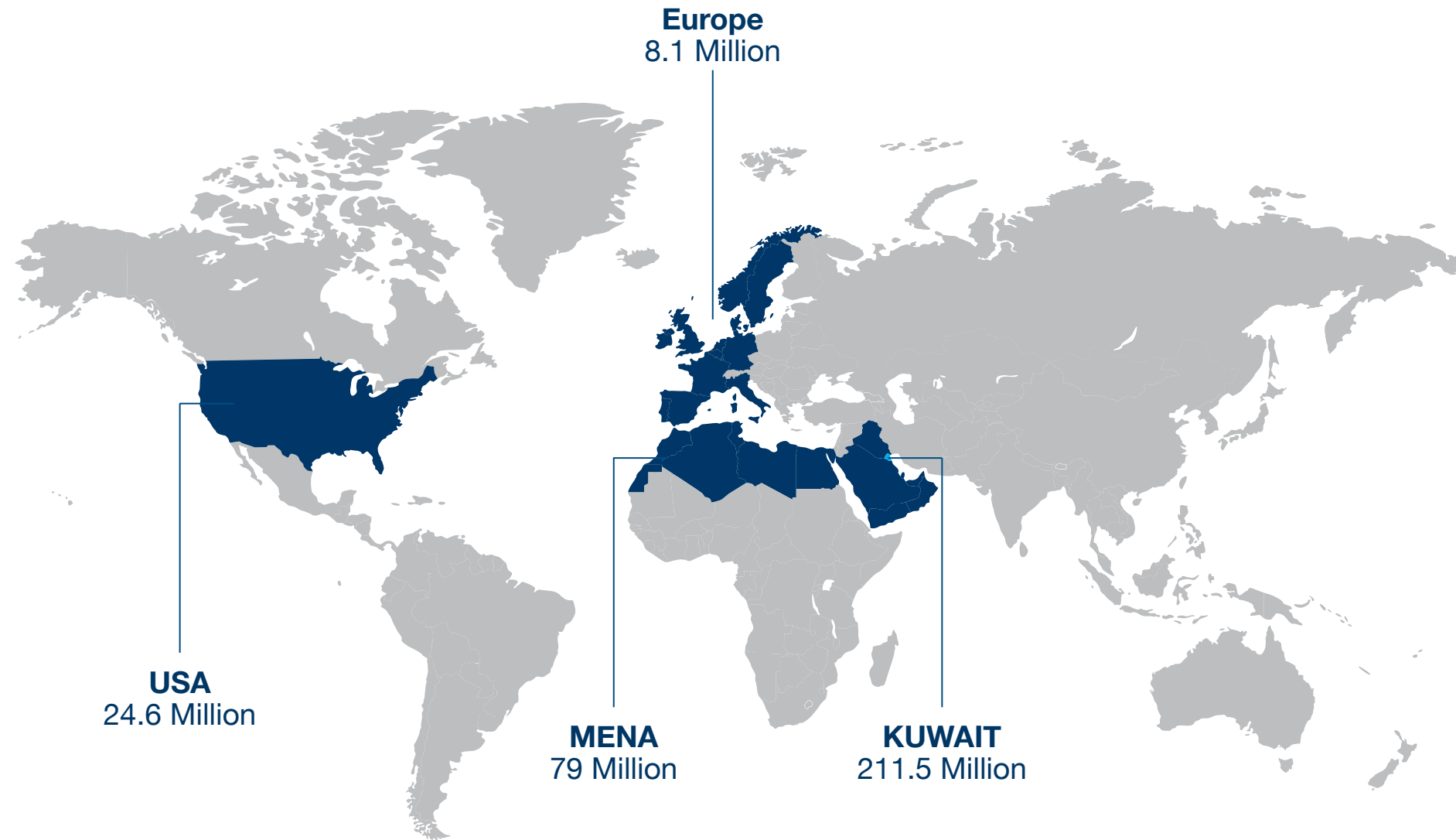
Section 1

Overview



- AQARAT (Kuwait Real Estate Company K.P.S.C), a leading Real Estate development and investment company.
- Established in 1972 and is the first real estate company to be listed on the Kuwait Stock Exchange (Boursa Kuwait) in 1984.
- Over 50 years in the field of Real Estate investment and development locally and internationally.
- As a leading integrated real estate services provider, AQARAT offers its clients a comprehensive range of high quality professional real estate services in the residential, retail, commercial and hospitality services sectors.
- AQARAT provides in depth local expertise along with a truly global presence and a proven reputation for delivering results.

Financial Data	Q3 2022	Q3 2021	% change	YTD 2022	YTD 2021	% change
Real Estate Rental Income	6,210,728	5,417,321	15%	20,119,595	15,697,994	28%
Net Rental Income	4,753,663	4,765,695	-0.3%	15,557,838	13,867,122	12%
Income before NLST	1,065,660	2,816,417	-62%	6,223,618	6,651,764	-6%
Finance cost	-1,913,644	-1,268,070	51%	-5,232,489	-3,990,330	31%
Net Income	923,297	2,268,993	-59%	5,636,973	5,589,163	1%
EPS	1.00	2.45	-59%	6.16	6.21	-1%
CURRENT ASSETS	38,094,208	70,236,355	-46%	38,094,208	70,236,355	-46%
Total Assets	354,461,855	343,275,560	3%	354,461,855	343,275,560	3%
CURRENT LIABILITIES	31,006,332	56,693,160	-45%	31,006,332	56,693,160	-45%
Total Liabilities	223,523,794	208,642,049	7%	223,523,794	208,642,049	7%
Debt Borrowings	178,622,790	135,195,564	32%	178,622,790	135,195,564	32%
Debt Borrowings (short term)	3,162,606	11,741,866	-73%	3,162,606	11,741,866	-73%
Share Capital	94,736,506	94,736,506	0%	94,736,506	94,736,506	0%
Total Equity	126,493,280	130,527,173	-3%	126,493,280	130,527,173	-3%
BV per fils	0.134	0.138	-3%	0.134	0.138	-3%





Section 2

Business Overview

INCOME YIELDING PORTFOLIO

Kuwaiti Dinars	Q3 2022	Q3 2021	YTD 2022	YTD 2021
Rental Income	6,210,728	5,417,321	20,119,595	15,697,994
Operating Expense	(1,457,065)	(651,626)	(4,541,757)	(1,830,872)
Net Rental Income	4,753,663	4,765,695	15,577,838	13,867,122

- In Q3 2022, AQARAT Rental Income generated KD6.2 million compared to KD 5.4 million for the same period in 2021 representing an increase of 15%.
- In comparison to Q3 2022, Q3 2021 Net Rental Income marked a decrease of -0.3%.
- Kuwait Portfolio Occupancy in Q3 2022 averaged 91%.

INCOME GENERATING PORTFOLIO

- Increase in rental income of 15% compared to Q3 2021.
- Increase in Rental Revenue attributed to the operations revenue from The 8 Hotel & Domus.
- Seasonality affect on The 8 Hotel Operations .

PROJECTS UNDER DEVELOPMENT

- Arabella Hotel construction on schedule and is expected to be completed by year end
- No other major developments or updates to be reported.

AQARAT KEY PROPERTIES - KUWAIT



Souk Al-Kuwait & Souk Al-Kabir

Since its inception in 1972, AQARAT has been a pioneer in developing and advancing public-private partnerships. In fact, the first BOT ever in existence in Kuwait, Souk Al-Kuwait, was conceived of and developed by AQARAT more than four decades ago.

The two properties feature commercial and car parking building located in the busy area of the Kuwait Stock Exchange and the banking center of Kuwait City. The buildings have three main components - a multi level car park, offices as well as a retail area.

Key Figure

Units	873 & 570
Floors	12 & 13
Total Built Up Area	36,422 & 48,475



Pearl Marzouq

Located along the green lawn and promenade of the Scientific Center overlooking the sea. The property enjoys a serene location, secluded from the noise of the city. The luxurious apartments are designed to maximize natural daylight and offer ample opportunities to enhance your lifestyle. Wide, sweeping spaces offer a sense of freedom and sanctuary from the world outside. Three apartment types, each uniquely laid out to cater to your needs and desires in modern living.

Key Figure

Units	122
Floors	5
Total Built Up Area	28,000



Arabella

Located adjacent to The Palms and SAS hotels on the Al-Bidaa coast strip, Arabella features over 13,000 square meters of dining and entertainment options, with 36 indoor/outdoor units to serve as restaurants, cafes and more. Currently the property is being partially redeveloped to include a 192 key hotel.

Key Figure

Units	35
Floors	5
Total Rentable	8,676
Total Built Up Area	13,988

AQARAT KEY PROPERTIES - INTERNATIONAL



Yotel New York

The Yotel development consists of 668 rooms in the heart of Manhattan, New York City. The flagship property is designed features 12,000 sqft of dynamic and flexible space known as the Sky Lobby, and the largest outside terrace space featuring a restaurant, lounges, a terrace, exercise room etc. The hotel's 668 rooms offer a beautifully designed space in which to relax, refresh, connect and sleep.

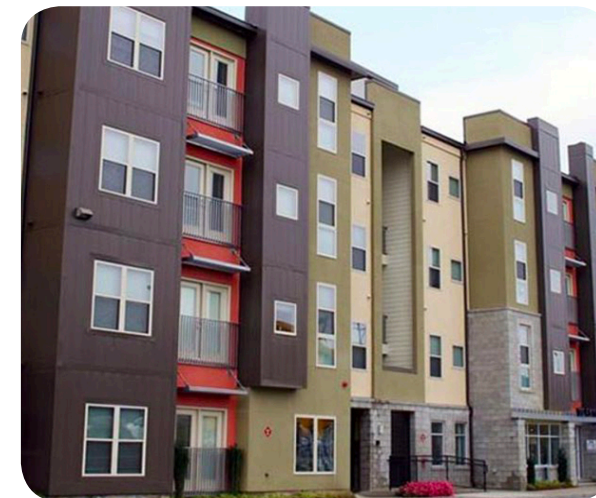
Key Figure	
Hotel Keys	721
Floors	27



501 First Street - Miami

A 472 residential units development comprising of studios, one bedroom and tow bedroom units. The project is in close proximity to the significant Miami WorldCenter neighborhood which is witnessing significant developments

Key Figure	
Plot Size	27,000 SFT
Units	472



Flats Atlantic Station

The Flats Atlantic Station is a 86 unit, 281 bed multifamily rental apartment located close to several major universities as well as Atlanta's 138 acre mixed use development – Atlantic Station. All of the apartments at The Flats come fully furnished. The building offers two, three & four bedroom student apartments with a variety of layouts and floor plans to choose from.

Key Figure	
Units	86
Beds	281

AQARAT KEY DEVELOPMENTS - INTERNATIONAL



Yotel Miami

The Project consists of a 48-story LEED Silver building containing 213 Yotel Miami hotel rooms and approximately 233 YotelPAD condominium residence. Both the YOTEL Miami Hotel and the YotelPAD Condominium Residence are accessed at ground level through separate lobbies and elevator banks. The building will include three passenger elevators serving the hotel, two passenger elevators serving the condominium residences, and two service elevators

Key Figure

Hotel Keys	213
YotelPAD Condos	233



Th8

Inspired by cool chic Miami style living. The design is sophisticated and clean with a contemporary touch. Lightweight architecture and spacious are carried throughout the design, from the exterior focus on wide-open balconies to the airy and sleek interior where space is adorned with modern finishes. More art gallery than apartment, Th8 will be one of the Palm Jumeirah's most distinguished addresses. The Hotel is part of Th8 - a luxurious mixed-use development that comprises 190 residential apartments and a 162 key House of Originals hotel apartment complex.

Key Figure

Units	300
Floors	8
Hotel Keys	162



Domus

A state-of-the-art, staff housing accommodation located within close proximity to several of Dubai's major tourism hubs. The intent is to court a variety of hospitality companies with staff housing needs located within a 25 minute radius of the site. The overall project will eventually consist of over 392,000 square feet of built up area of which 233,000 square feet of rentable area, eventually housing over 2,000 hospitality staff of varying employment levels. The project seeks to create a sense of community where hospitality professionals within several disciplines from various hotel flags and other hospitality related companies

Key Figure

Units	102 units per building
Net Rentable Area	233,000
Total Built Up Area	394,000



Section 3

Financial Highlights

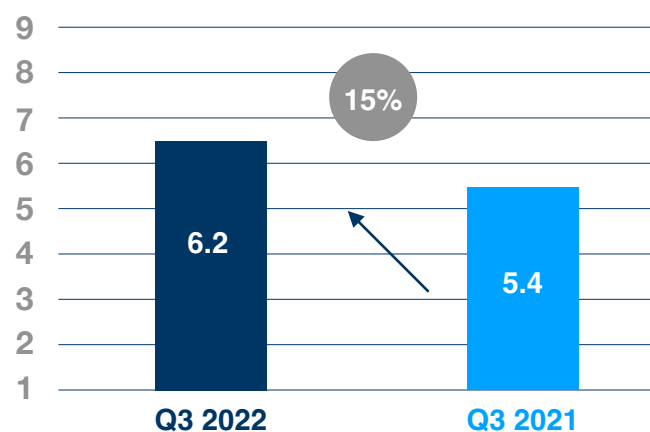
AQARAT- FINANCIAL PERFORMANCE

Financial Data	Q3 2022	Q3 2021	% change
Real Estate Rental Income	6,210,728	5,417,321	15%
Net Rental Income	4,753,663	4,765,695	-0.3%
Income before NLST	1,065,660	2,816,417	-62%
Finance cost	-1,913,644	-1,268,070	51%
Net Income	923,297	2,268,933	-59%
EPS	1.00	2.45	-59%
CURRENT ASSETS	38,094,208	70,236,355	-46%
Total Assets	354,461,855	343,275,560	3%
CURRENT LIABILITIES	31,006,332	56,693,160	-45%
Total Liabilities	223,523,794	208,642,049	7%
Debt Borrowings	178,622,790	135,195,564	32%
Debt Borrowings (short term)	3,162,606	11,741,866	-73%
Share Capital	94,736,506	94,736,506	0%
Total Equity	126,493,280	130,527,173	-3%
BV per fils	0.134	0.138	-3%

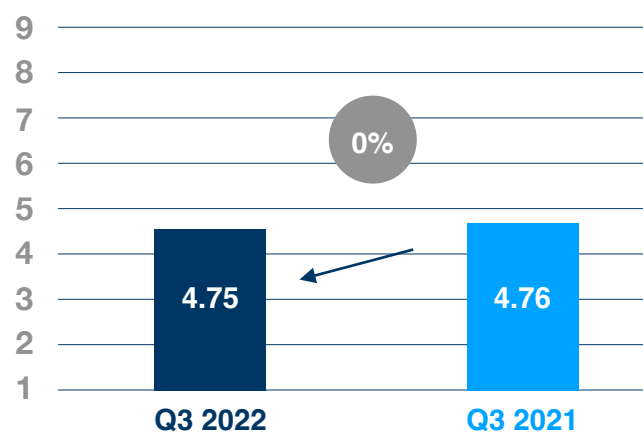
AQARAT- FINANCIAL PERFORMANCE

INCOME

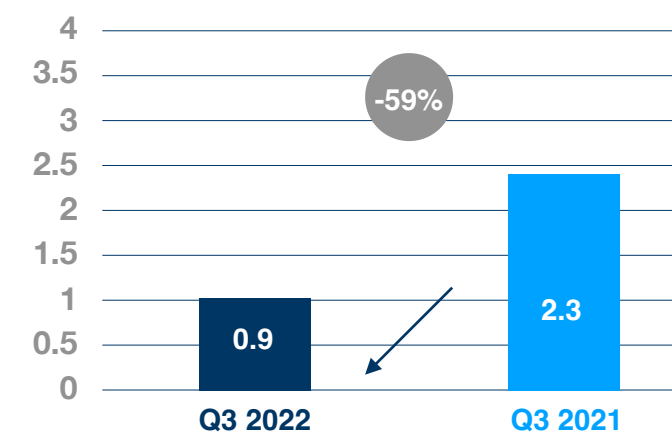
REAL ESTATE INCOME- KD Millions



NET RENTAL INCOME- KD Millions

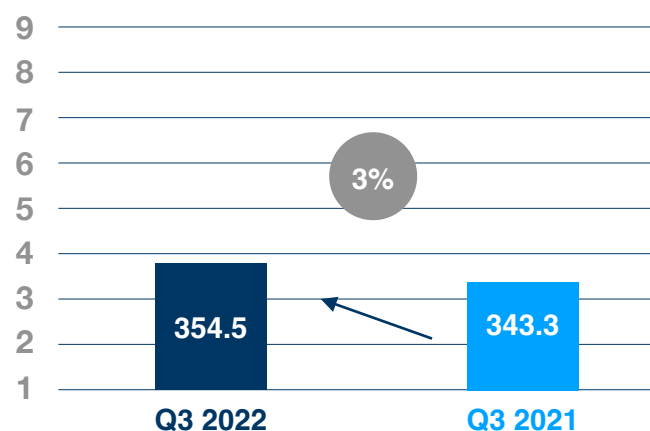


NET PROFIT- KD Millions

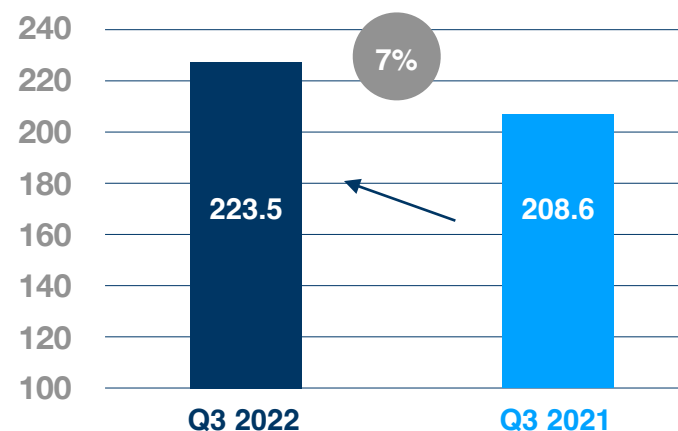


ASSETS & LIABILITIES

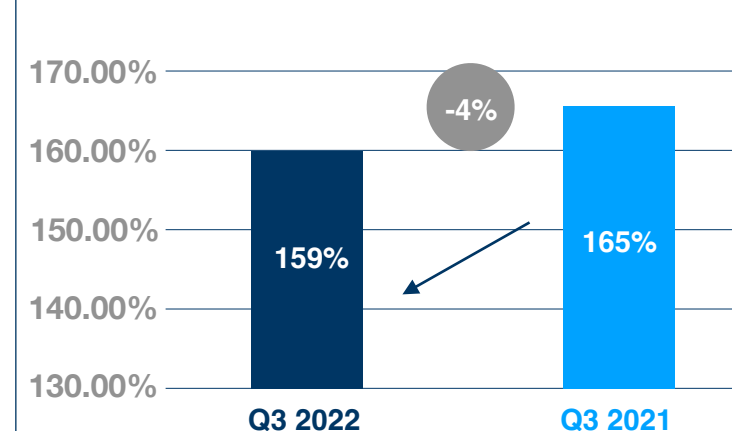
TOTAL ASSETS - KD Millions



TOTAL LIABILITIES - KD Millions



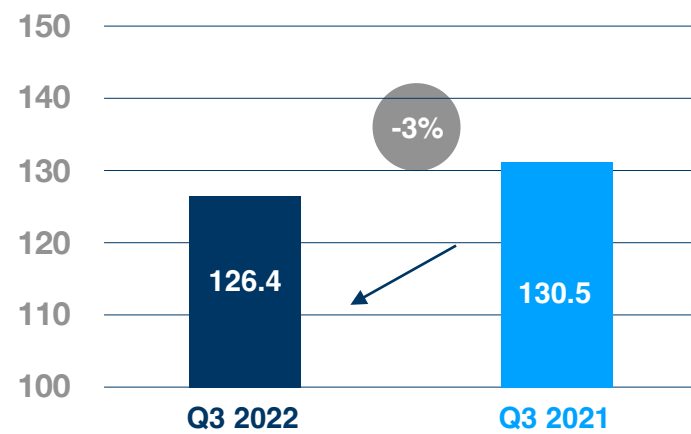
ASSET TO LIABILITIES



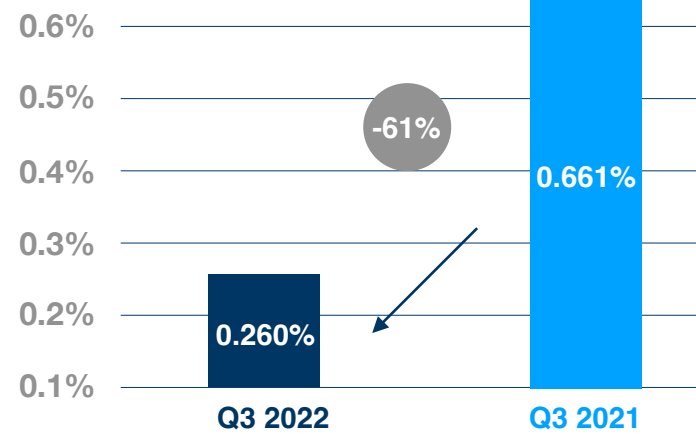
AQARAT- FINANCIAL PERFORMANCE

EQUITY

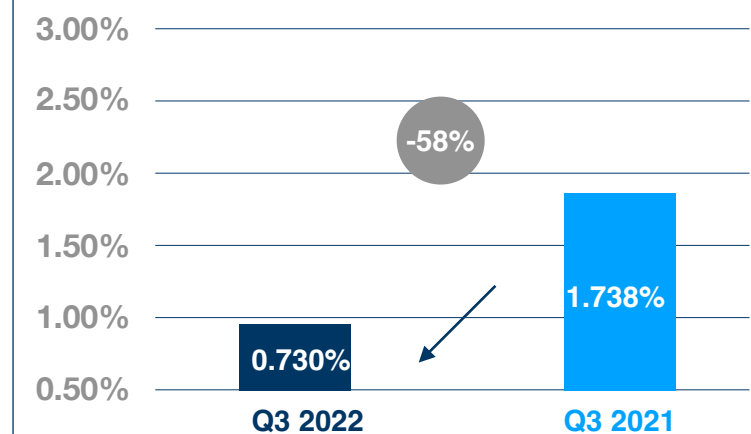
SHAREHOLDER EQUITY- KD Millions



RETURN ON ASSETS

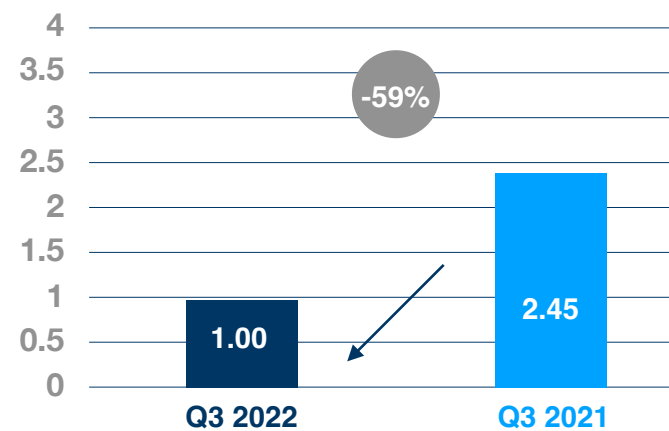


RETURN ON EQUITY



EARNINGS PER SHARE

EPS



Section 4

Questions



FOR FURTHER INFORMATION PLEASE CONTACT
Investor.Relations@aqarat.com.kw
1828999

Kuwait Real Estate Company K.P.S.C. (AQARAT)

Darwazat Abdul Raza`k
Souk Al Kuwait Building Block B, 8th Floor
Kuwait

Tel :+965 1828 999

Fax:+965 2241 8154

Website : www.aqarat.com.kw

Email: info@aqarat.com.kw