



Date: 20/03/2023
KREC/FIN/2023/ 258

التاريخ: 2023/03/20
KREC/FIN/2023/ 258

To: Boursa Kuwait Company

السادة/ بورصة الكويت المحترمين

**Subject: Analyst / Investor Conference
Presentation of Kuwait Real Estate Company
(K.P.S.C) for Q4 / 2022**

**الموضوع: العرض التقديمي لمؤتمر المحللين / المستثمرين
لشركة عقارات الكويت (ش.م.ك.ع) للربع الرابع 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 (2-4-8) "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 Monday 20/03/2023 at 01:30 PM through (Live Webcast).

يرجى العلم بأن مؤتمر المحللين / المستثمرين قد انعقد في يوم الإثنين الموافق 2023/03/20 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 Q4 2022.

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

This is for your information and notice.
Best Regards

هذا للعلم والإحاطة
وتفضلوا بقبول فائق الاحترام والتقدير،،،

*CC:



طلال جاسم البحر
نائب رئيس مجلس الإدارة
والرئيس التنفيذي

* نسخة الى:

السادة / هيئة أسواق المال – إدارة الإفصاح

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

تأسست عام 1972 Established in

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

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سجل تجاري 64 CR No.

نموذج الإفصاح عن المعلومات الجوهرية

نموذج الإفصاح عن المعلومات الجوهرية	
التاريخ	2023/03/20
اسم الشركة المدرجة	شركة عقارات الكويت (ش.م.ك.ع).
المعلومة الجوهرية	قامت شركة عقارات الكويت بعقد مؤتمر المحللين / المستثمرين في يوم الإثنين الموافق 2023/03/20 في تمام الساعة 01:30 ظهرا للربع الرابع 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 الرابع من العام 2022.
أثر المعلومة الجوهرية على المركز المالي للشركة	لا يوجد

طلال جاسم البحر
نائب رئيس مجلس الإدارة
والرئيس التنفيذي

عقارات
شركة عقارات الكويت ش.م.ك.ع.
Kuwait Real Estate Company K.P.S.C
①

Disclosure of Material Information Form

Date	20/03/2023
Name of the Listed Company	Kuwait Real Estate Company – KPSC
Material information	Kuwait Real Estate held the Analyst / Investor Conference on Monday 20/03/2023 at 01:30 PM for Q4 2022 through (Live Webcast), Moreover, no material information has been disclosed during the conference. attached is the Analyst/ Investor's conference presentations for Q4 2022
Significant Effect of the Material information on the financial position of the Company	No Impact



Talal Jassim Al- Bahar
Vice Chairman
& CEO





INVESTORS & ANALYST PRESENTATION

Q4 2022 Financial Results

March 2023

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.

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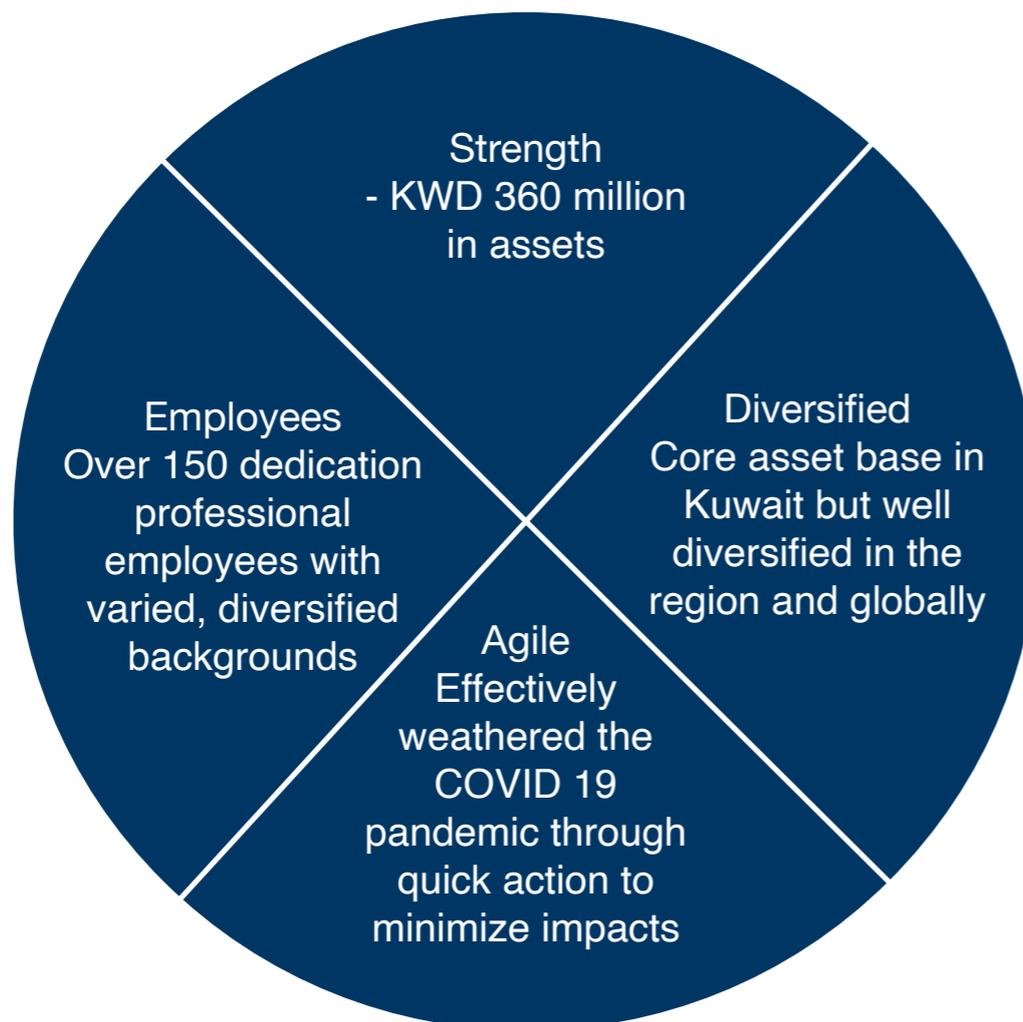
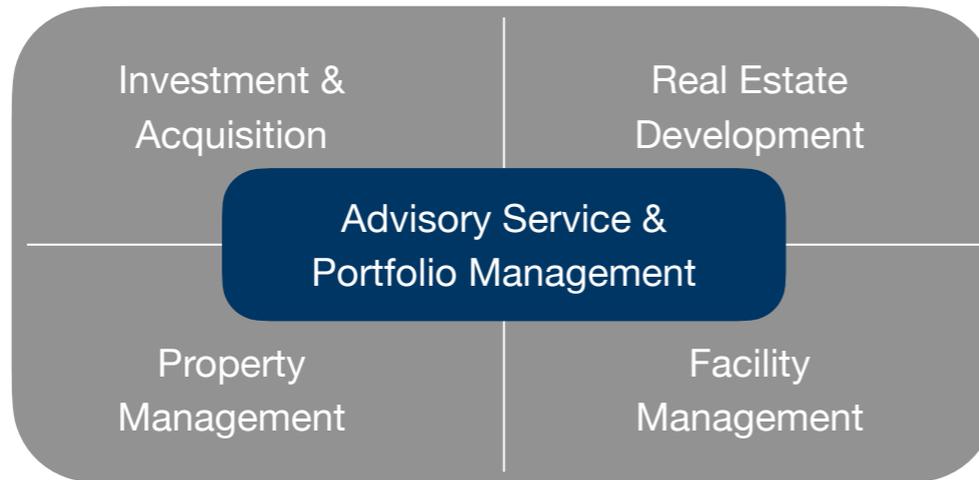
Certain statements in this presentation may constitute forward-looking statements. These statements reflect the Company's expectations and are subject to risks and uncertainties that may cause actual results to differ materially and may adversely affect the outcome and financial effects of the plans 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



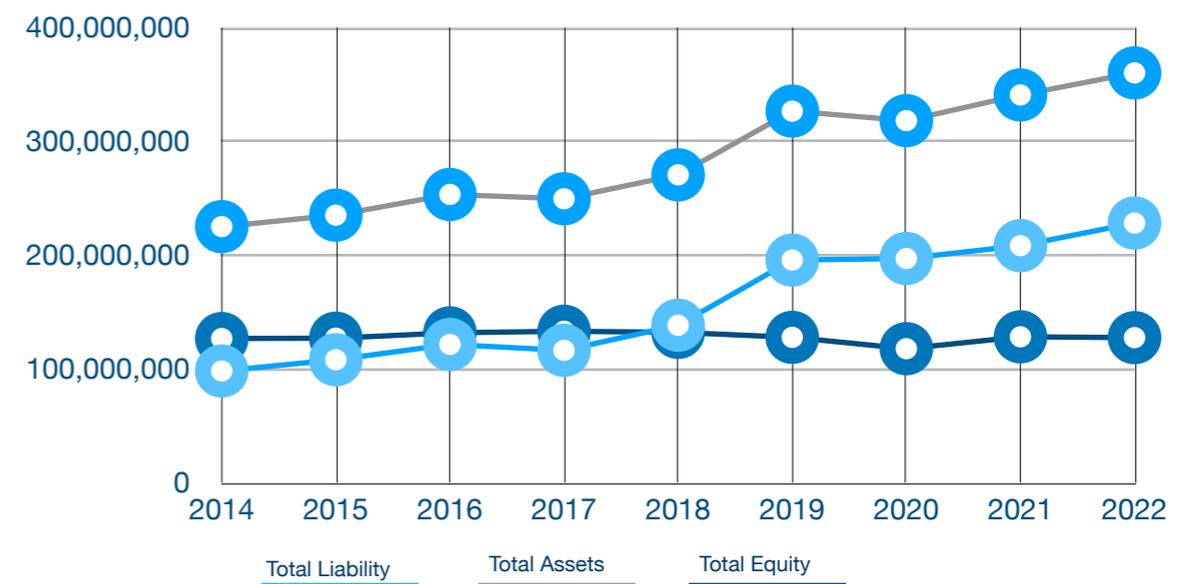
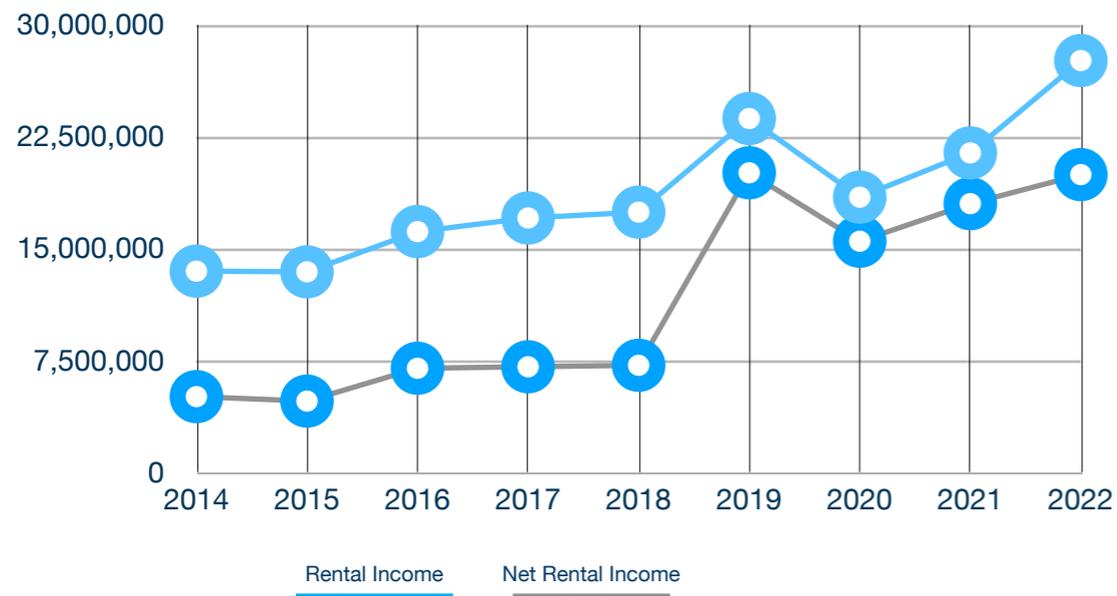
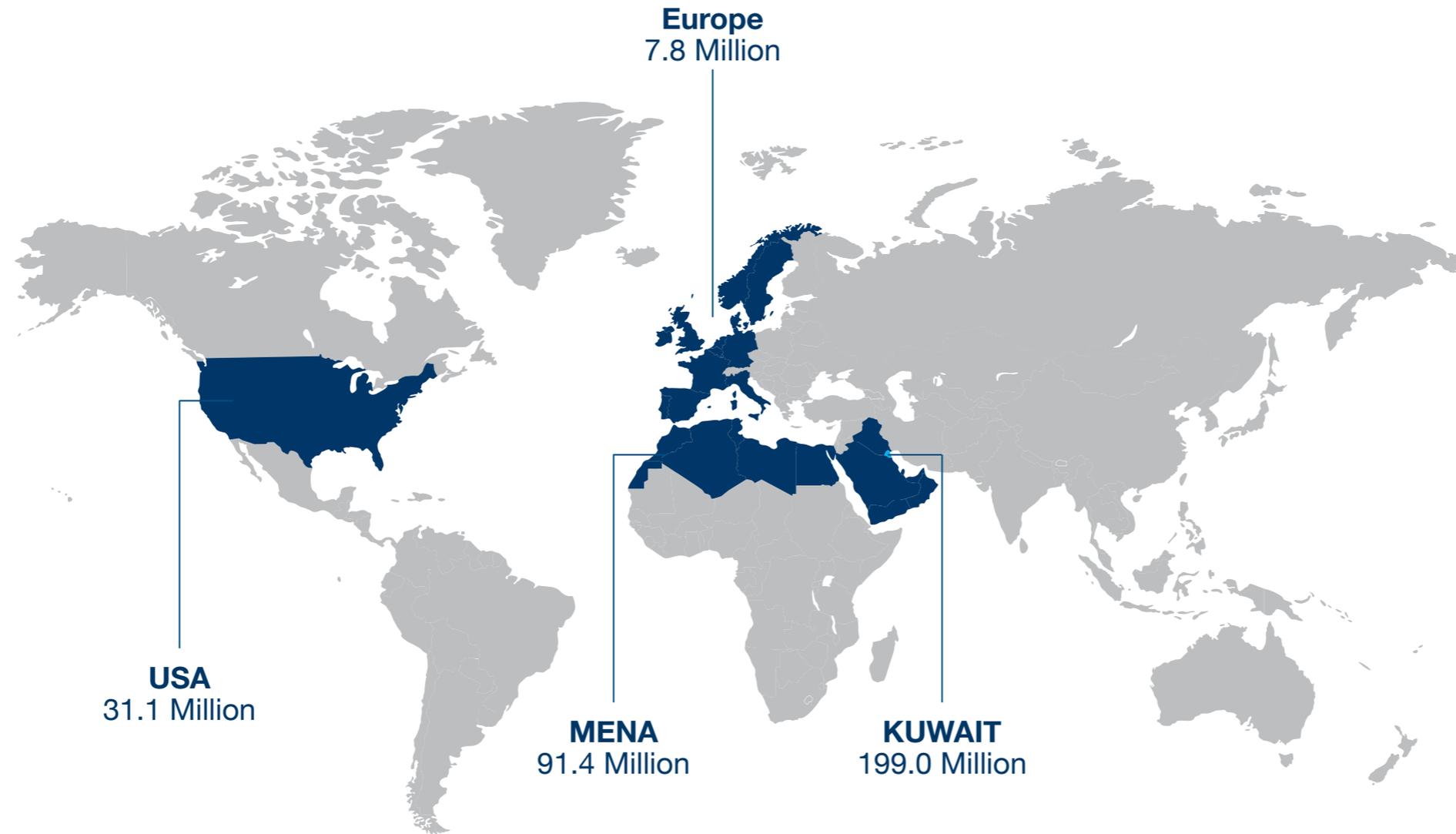
Section 1

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	YTD 2022	YTD 2021	% change	Q4 2022	Q4 2021	% change
Real Estate Rental Income	27,620,930	21,430,882	29%	7,501,335	5,732,888	31%
Net Rental Income	19,978,024	18,031,286	11%	4,400,186	4,164,164	6%
Income before NLST	7,876,635	7,450,589	6%	1,653,017	798,825	107%
Finance cost	-8,232,452	-5,443,212	51%	-2,999,963	-1,452,882	106%
Net Income	7,267,875	6,251,068	16%	1,630,902	661,905	146%
EPS	7.92	6.92	14%	1.76	0.71	148%
CURRENT ASSETS	44,957,679	65,258,157	-31%	44,957,679	65,258,157	-31%
Total Assets	360,531,794	341,159,449	6%	360,531,794	341,159,449	6%
CURRENT LIABILITIES	44,239,518	49,991,535	-12%	44,239,518	49,991,535	-12%
Total Liabilities	228,493,206	208,579,871	10%	228,493,206	208,579,871	10%
Debt Borrowings	175,200,780	141,734,481	24%	175,200,780	141,734,481	24%
Debt Borrowings (short term)	5,064,136	5,026,191	1%	5,064,136	5,026,191	1%
Share Capital	94,736,506	94,736,506	0%	94,736,506	94,736,506	0%
Total Equity	127,674,403	128,409,235	-1%	127,674,403	128,409,235	-1%
BV per fils	0.135	0.136	-1%	0.135	0.136	-1%





Section 2

Business Overview

INCOME YIELDING PORTFOLIO

Kuwaiti Dinars	Q4 2022	Q4 2021	YTD 2022	YTD 2021
Rental Income	7,501,335	5,732,888	27,620,930	21,430,882
Operating Expense	(3,101,149)	(1,568,724)	(7,642,906)	(3,399,596)
Net Rental Income	4,400,186	4,164,164	19,978,024	18,031,286

- In Q4 2022, AQARAT Rental Income generated KD7.5 million compared to KD 5.7 million for the same period in 2021 representing an increase of 31%.
- In comparison to Q4 2021, Q4 2022 Net Rental Income marked a increase of 6%.
- Kuwait Portfolio Occupancy in Q4 2022 averaged 91%.

INCOME GENERATING PORTFOLIO

- The income generating portfolio continued its growth during this period.
- Enhanced performance of the local portfolio.
- Domus and The 8 fueled growth.

PROJECTS UNDER DEVELOPMENT

- Slight delay in completion of Arabella Hotel.
- Domus 3 & 4 on track

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

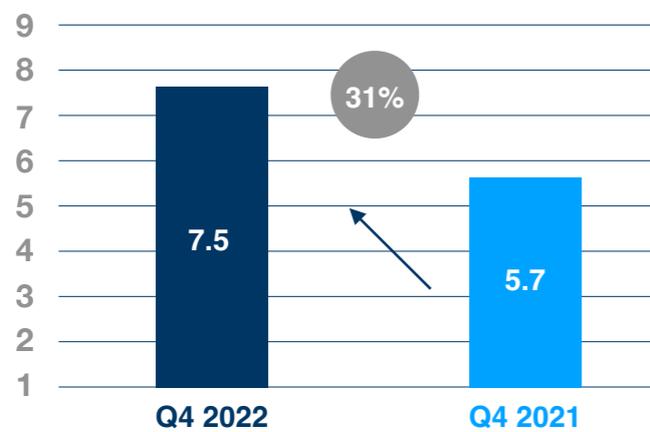
AQARAT- FINANCIAL PERFORMANCE

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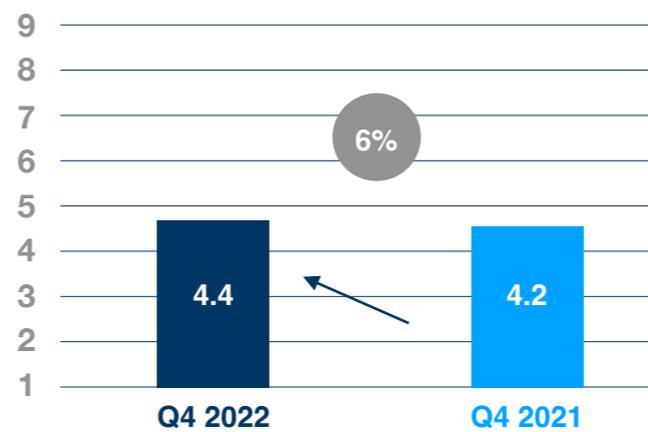
AQARAT- FINANCIAL PERFORMANCE

INCOME

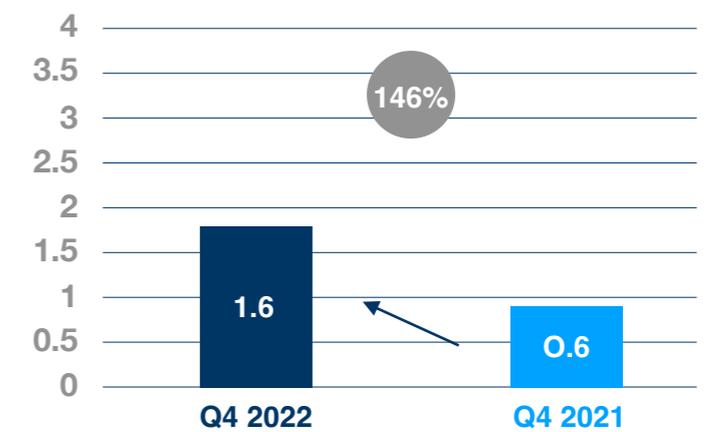
REAL ESTATE INCOME- KD Millions



NET RENTAL INCOME- KD Millions

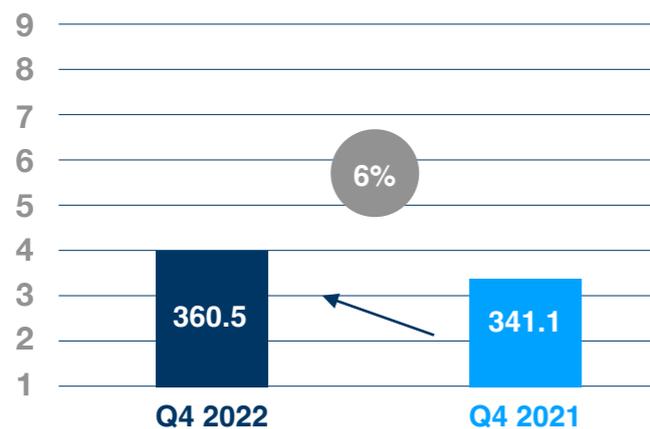


NET PROFIT- KD Millions

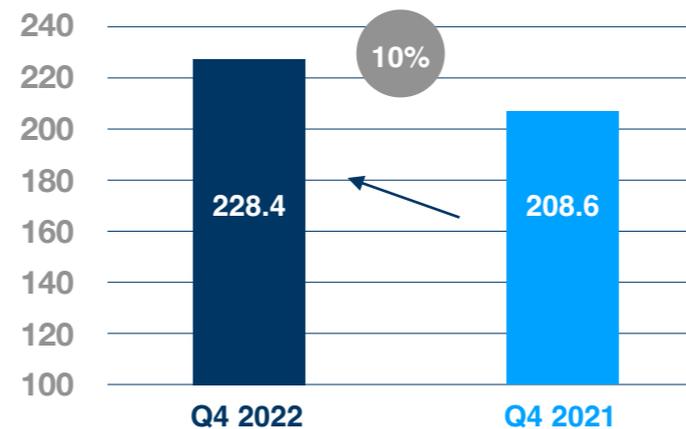


ASSETS & LIABILITIES

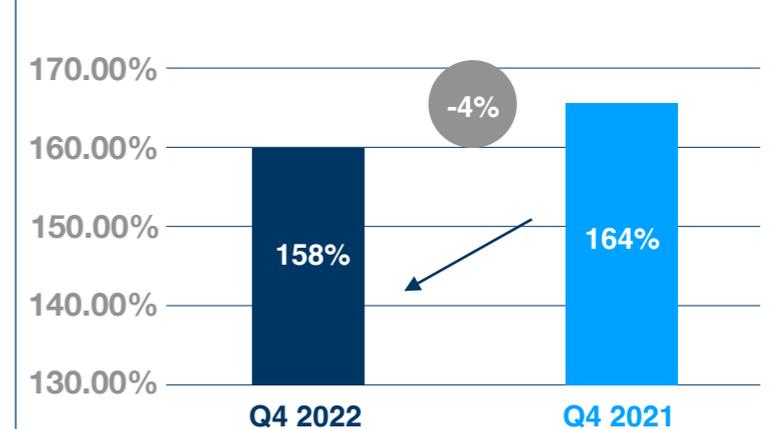
TOTAL ASSETS - KD Millions



TOTAL LIABILITIES - KD Millions



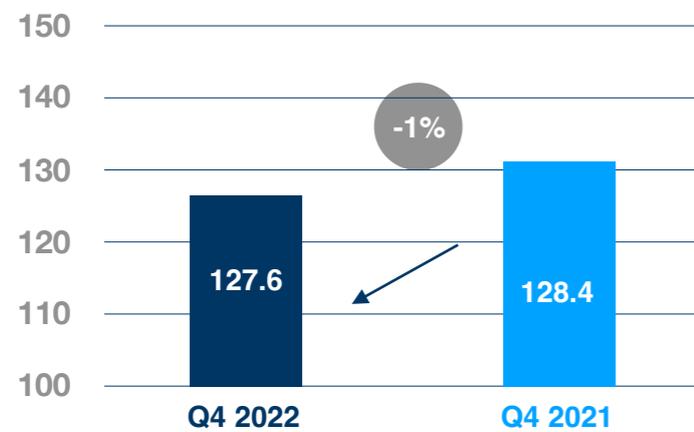
ASSET TO LIABILITIES



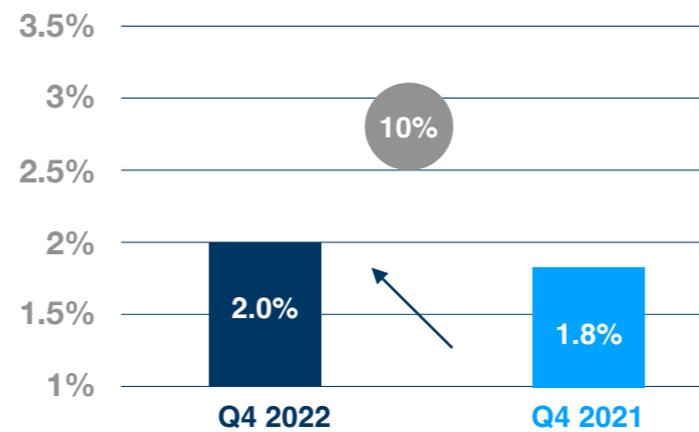
AQARAT- FINANCIAL PERFORMANCE

EQUITY

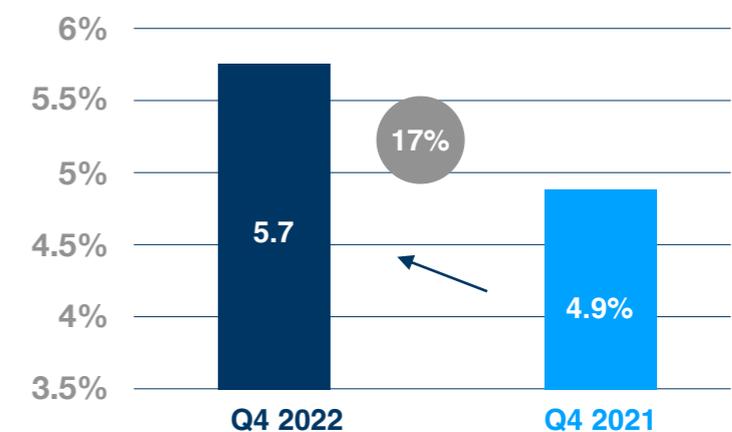
SHAREHOLDER EQUITY- KD Millions



RETURN ON ASSETS

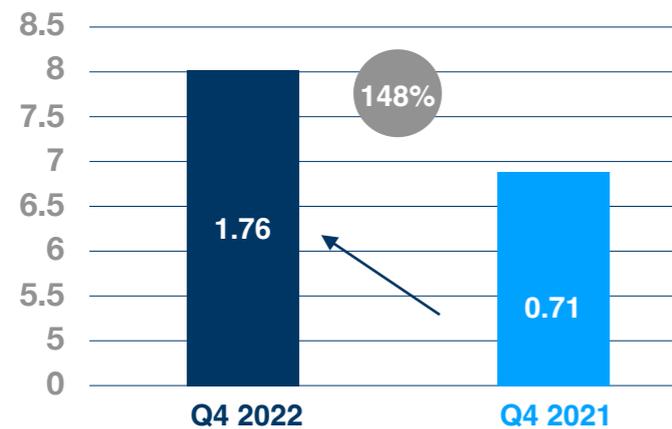


RETURN ON EQUITY



EARNINGS PER SHARE

EPS



Section 4

Questions



AQARAT
عقارات

FOR FURTHER INFORMATION PLEASE CONTACT
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