



AQARAT

عقارات

Date: 17/05/2023
KREC/FIN/2023/ 267

التاريخ: 2023/05/17
KREC/FIN/2023/ 267

To: Boursa Kuwait Company

السادة / شركة بورصة الكويت المحترمين

Subject: Kuwait Real Estate Company Analyst / Investor Conference minutes for Q1 - 2023

الموضوع: محضر مؤتمر المحللين / المستثمرين لشركة عقارات الكويت عن الربع الأول لعام 2023

Reference to the above mentioned subject, and the requirements of article No. (8-4-2) "Continuing Obligations in the Premier Market" of Boursa Kuwait rule book issued via resolution No. (1) of year 2018, and since Kuwait Real Estate Co. has been classified in the premier market, kindly note that the analyst/investor conference was conducted through (Live Webcast) at 01:30 PM on Monday 15/05/2023.

بالإشارة إلى الموضوع أعلاه، وإلى متطلبات المادة (8-4-2) "الإلتزامات المستمرة للسوق الأول" من قواعد البورصة الصادرة بموجب القرار رقم (1) لسنة 2018، وحيث أن شركة عقارات الكويت تم تصنيفها ضمن مجموعة " السوق الأول"، نود أن نحيطكم علما بأن مؤتمر المحللين / المستثمرين قد انعقد عبر طريق بث مباشر على (Live Webcast) في تمام الساعة 01:30 من ظهر يوم الإثنين 2023/05/15.

Kindly note that no material information has been discussed during the conference. Please find attached the minutes of the conference in (Arabic & English) and the investors presentation for Q1, 2023.

كما يرجى العلم بأنه لم يتم تداول أي معلومة جوهرية خلال المؤتمر، وتجدون مرفق طيه محضر المؤتمر باللغتين العربية والإنجليزية والعرض التقديمي للمستثمرين عن الربع الأول لعام 2023.

Best Regards

وتفضلوا بقبول فائق الاحترام والتقدير،،،

*CC:

CMA – Disclosure Dept.

طلال جاسم البحر
نائب رئيس مجلس الإدارة
والرئيس التنفيذي

* نسخة الـ:

السادة / هيئة أسواق المال – إدارة الإفصاح

AQARAT
عقارات

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① Established in 1972 عام تأسست

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سجل تجاري 64 CR No.



مؤتمر المحللين والمستثمرين

شركة عقارات الكويت

الأثنين 15 مايو – 2023

الساعة 1:30 مساءً بتوقيت الكويت

2023

المتحدثون

السيد طلال جاسم البحر

نائب رئيس مجلس الإدارة والرئيس التنفيذي

السيد ماهر خلف

نائب الرئيس – الإدارة المالية

السيد سعد المنيفي

نائب الرئيس – إدارة الأصول وعلاقات المستثمرين

السيدة اوراد العنزي

مدير – علاقات المستثمرين

أوراد العنزي: أرحب بكم في مؤتمر المحللين والمستثمرين لشركة عقارات الكويت، لعرض ومناقشة أداء الشركة خلال الربع الأول من عام 2023. بداية أود أن أقدم لكم المتحدثين في هذا المؤتمر:

السيد طلال جاسم البحر
نائب رئيس مجلس الإدارة والرئيس التنفيذي

السيد ماهر سمير خلف
نائب رئيس – الإدارة المالية

السيد سعد ناصر المنيفي
نائب رئيس – إدارة الأصول وعلاقات المستثمرين

وأنا، أوراد العنزي
مدير علاقات المستثمرين

قبل أن نبدأ، أود أن ألفت عنايتكم إلى أن عرضنا التقديمي وحوارنا النقاشي اليوم قد يحتويان على معلومات تطلعية قائمة على توقعات الشركة وتقديراتها، وتخضع هذه التوقعات والتقديرات والتنبؤات الواردة هنا لمخاطر وشكوك معينة قد تؤدي إلى اختلاف النتائج الفعلية. لذا، أود أن أحييكم إلى الإفصاح الكامل المتضمن في العرض التقديمي لمؤتمر اليوم.

سنبدأ بالتطورات والاحداث الرئيسية التي حدثت في الربع الأول من عام 2023، ثم نتبعها بنظرة عامة على الأداء المالي، ثم تحديث عن أعمال الشركة، ومن ثم، وفي نهاية الجلسة، نفتح باب الأسئلة والأجوبة.

حققت الشركة خلال الربع الأول من عام 2023 صافي ربح قدره 4.7 مليون دينار كويتي، بنمو نسبته 132.4٪ على أساس سنوي، وذلك رغم البيئة الاقتصادية الصعبة الناتجة عن ارتفاع أسعار الفائدة والتضخم. ويعزى هذا النمو إلى بيع

الوحدات السكنية في فندق TH8 في دبي. تطور آخر نود أن نسلط الضوء عليه يتعلق بالشركة الجديدة التابعة لشركة عقارات الكويت، "أكتيف القابضة" حيث استفدنا من انتعاش/ازدهار قطاع العناية بالصحة واللياقة في الكويت، والذي يتمتع بإمكانيات نمو مستقبلية قوية، ونحن متحمسون لتوسيع نطاق خدماتنا والنمو في هذا القطاع. خلال الربع الأول من 2023 افتتحت أكتيف القابضة معهدين صحيين في الكويت تحت اسم العلامة التجارية "NOW". وتخطط الشركة للتوسع وافتتاح ثلاث معاهد صحية إضافية وسبعة استوديوهات متخصصة في مناطق مختلفة في الكويت خلال العام الحالي.

مستقبلاً، تركز الشركة على شقين: استكشاف فرص لتنمية محفظتنا المدرة للدخل من خلال الاستثمار في مشاريع وأصول، محلياً وإقليمياً ودولياً، لتوليد تدفقات نقدية مستقرة وخلق قيمة على المدى الطويل. ثانياً، السعي وراء الاستثمارات المربحة التي يمكن من خلالها تنويع مصادر دخلنا والدفع نحو المزيد من النمو.

الآن، سوف ننتقل إلى نظرة عامة على الأداء المالي للشركة.

نظرة عامة على الأداء المالي

حققت شركة عقارات الكويت إيرادات تأجيرية قدرها 7.4 مليون دينار كويتي في الربع الأول من عام 2023، وهي أعلى قليلاً من الربع الأول من عام 2022. وبلغ صافي الإيرادات التأجيرية في الربع الأول من عام 2023 مبلغ 5.8 مليون دينار كويتي، بزيادة قدرها 1.5٪ مقارنة بالفترة ذاتها من العام الماضي. وقد نتج عن ذلك هوامش صافي دخل إيجارات جيدة بلغت 78.6٪ مقارنة بـ 77.6٪ في الربع الأول من العام الماضي، وكان النمو في هذا الهامش نتيجة لانخفاض مصاريفنا التشغيلية. وبلغ صافي أرباحنا للربع الأول من عام 2023 مبلغ 4.7 مليون دينار كويتي بما يعادل 5.10 فلس للسهم مقارنة بـ 2.0 مليون دينار كويتي، و2.21 فلس للسهم في الربع الأول من عام 2022. وكما ذكرنا سابقاً، يعود نمو صافي الدخل بشكل أساسي إلى ربح بيع عقارات استثمارية بقيمة 4.4 مليون دينار كويتي.

بلغ إجمالي الدين في نهاية الربع الأول مبلغ 189.3 مليون دينار كويتي بينما بلغ إجمالي الأصول 367.8 مليون دينار كويتي للفترة. بلغت حقوق الملكية 130.3 مليون دينار كويتي. أما نسبة الأصول إلى المطلوبات فهي 1.58.

بلغ العائد على الأصول 1.3٪ للفترة مقارنة بـ 0.6٪ في الربع الأول من عام 2022، وبلغ العائد على حقوق المساهمين للفترة 3.6٪ مقارنة بـ 1.6٪ للفترة نفسها من عام 2022.

إذا، هذه هي لمحة عن الأداء المالي لشركة عقارات الكويت، وسنستعرض الآن تحديثات الأعمال والمشاريع قيد التطوير.

المحفظة العقارية – الكويت

كما شهدنا في الأعوام الماضية، يتمتع السوق في الكويت الاستقرار، وتحقق محفظتنا الحالية هنا مستويات إشغال عالية، وتولد دخلاً ثابتاً من الإيجارات.

أما بالنسبة للمشاريع قيد التطوير محلياً، فلدينا فندق أرابيلا والرقي، الذي شهدنا تأخيراً طفيفاً العام الماضي، ولكنهما في طريقهما للافتتاح خلال الربع الثالث من عام 2023.

وكانت الشركة قد وقعت مع وزارة المالية في الربع الرابع من عام 2022 عقد مشروع سكن للعمال بنظام BOT لمدة 20 سنة في منطقة صبحان، وذلك لبناء مجمع سكني للعمال على مساحة أرض 40,000 متر مربع. المشروع حالياً في مرحلة التصميم والحصول على التصاريح اللازمة.

وننتقل الآن إلى محفظتنا العقارية في الإمارات العربية المتحدة

المحفظة العقارية – الامارات العربية المتحدة

تتمتع دبي بسوق قوي في قطاع التأجير والضيافة. وقد رأينا هذا التأثير الإيجابي ينعكس على ربحية الشركة، حيث كان الربع الأفضل أداءً.

بالانتقال إلى محفظتنا الحالية، يعمل كل من دوموس 1 و 2، مشروع إسكان موظفي الضيافة في دبي، بمستويات إشغال عالية.

حقق فندق TH8 في دبي أداءً جيدًا مع معدلات إشغال جيدة. أما على الجانب السكني من مشروع TH8، وكما ذكرنا في مؤتمرننا السابق، نجحنا في بيع الوحدات التي ساهمت في نمو صافي أرباح الشركة.

أما بالنسبة للمشاريع قيد التطوير، دوموس 3 و 4، فإن العمليات الانشائية جارية وتتقدم كما هو مخطط لها. ونتوقع الانتهاء منها بحلول الربع الأول من عام 2024.

المحفظة العقارية – الولايات المتحدة الأمريكية

فيما يتعلق بمحفظتنا الحالية في الولايات المتحدة، فكان لكل مدينة أداء مختلف.

ونحن ننهي العام الأول من العمليات في فندق Yotel Miami، سعداء بالتقدم الذي أحرزته، ونأمل أن تتمكن من تحقيق الاستقرار بحلول نهاية العام الثاني. كان أداء الفندق جيدًا مع معدلات إشغال جيدة وADR يعكس الأداء الصحي لسوق ميامي. كما يستمر تحسن أداء فندق Yotel New York نحو مستويات عام 2019.

أما بالنسبة للمشاريع قيد التطوير في الولايات المتحدة، لدينا 501 First Residences في ميامي، حيث تجري أعمال الانشاء كما هو مخطط لها، ونتوقع اكتمالها في الربع الرابع من عام 2025.

سعداء بالنتائج التي حققتها الشركة في الربع الأول من عام 2023، ونؤكد التزامنا بمواصلة النمو وتعزيز القيمة لمساهميننا ومساهمينا.

نود أن ننتهز هذه الفرصة لنشكركم جميعًا على حضور هذه الجلسة وسنفتح الاتصال لأي أسئلة قد تكون لديكم.

INVESTORS & ANALYSTS PRESENTATION

First Quarter 2023 Financial Results

May 2023



AQARAT
عقارات

Forward-Looking Statements Disclaimer

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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.

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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.

- 1 Key Developments**
- 2 Financial Performance**
- 3 Business Updates**
- 4 Q&A**

Key Developments

Key Developments

Our focus is to actively explore opportunities to grow our income generating portfolio and pursue opportunistic investments that can diversify our sources of income to drive further growth.



132.4% growth in Net Profit in Q1 2023 vs Q1 2022 despite the challenging economic environment fueled by interest rate hikes and inflation.



Strong leasing and hospitality market in Dubai that led to a positive impact on our profitability as it has been the best performing quarter.



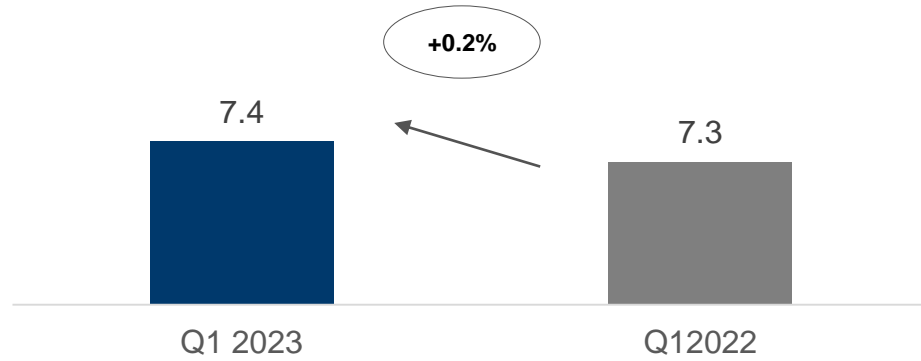
Active Holding, a subsidiary of Aqarat opened two fitness centers in Kuwait under the brand name “NOW”. Plans to open 3 additional fitness centers & 7 specialized studios in Kuwait during 2023.

Financial Performance

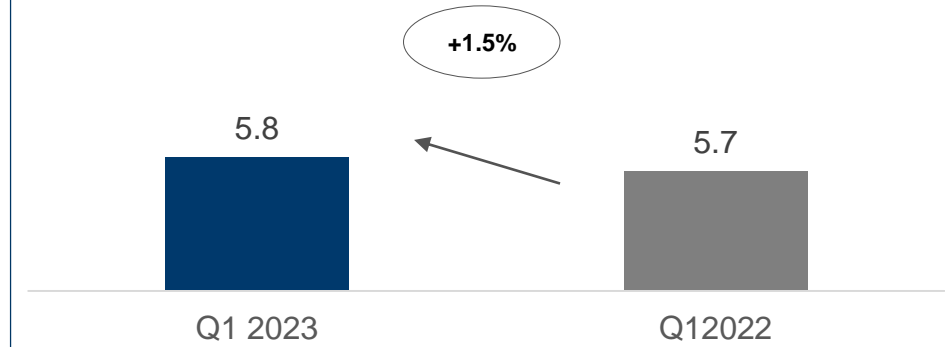
Income Statement

KD Millions

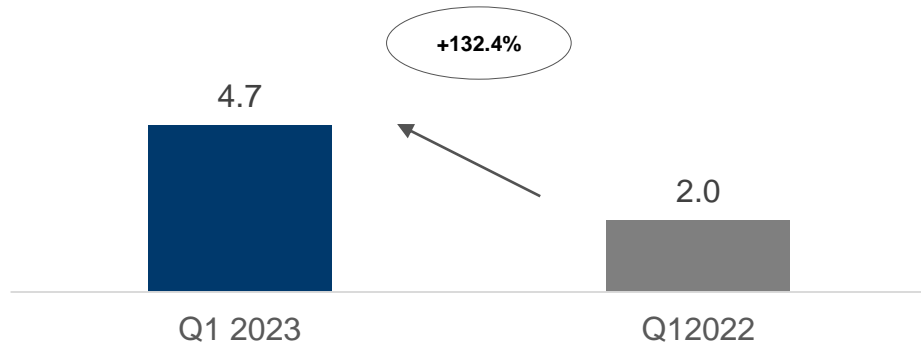
Rental Revenue



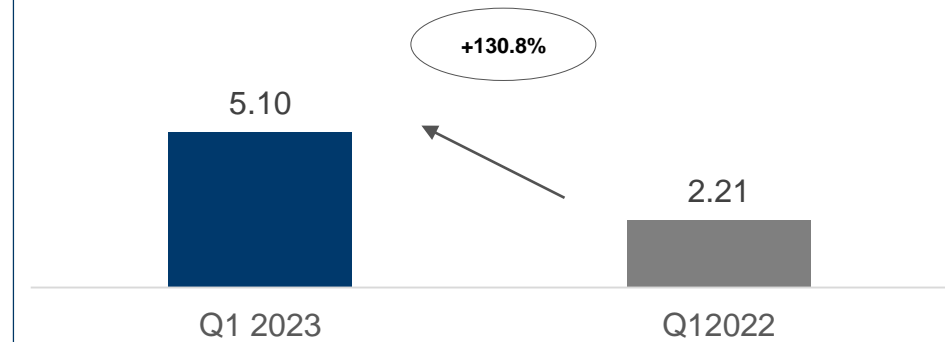
Net Rental Revenue



Net Profit

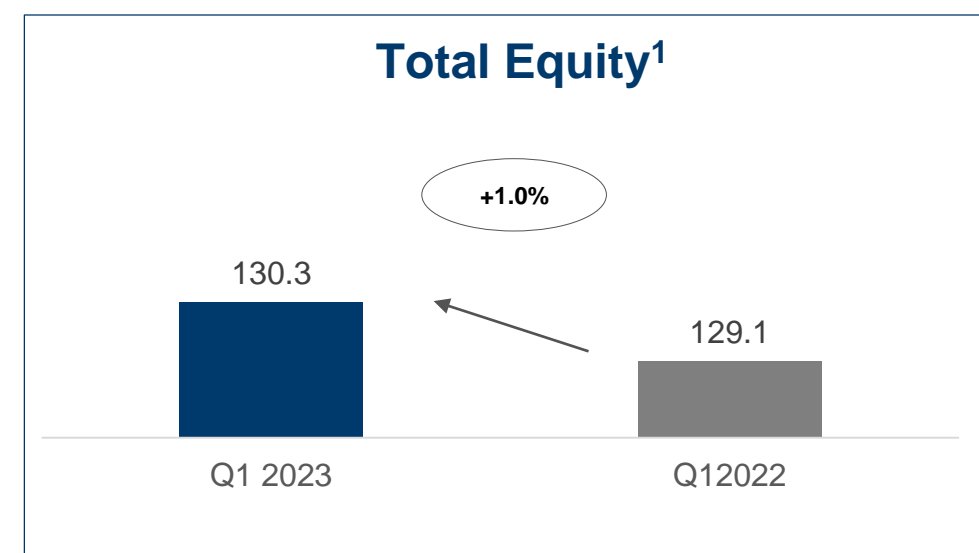
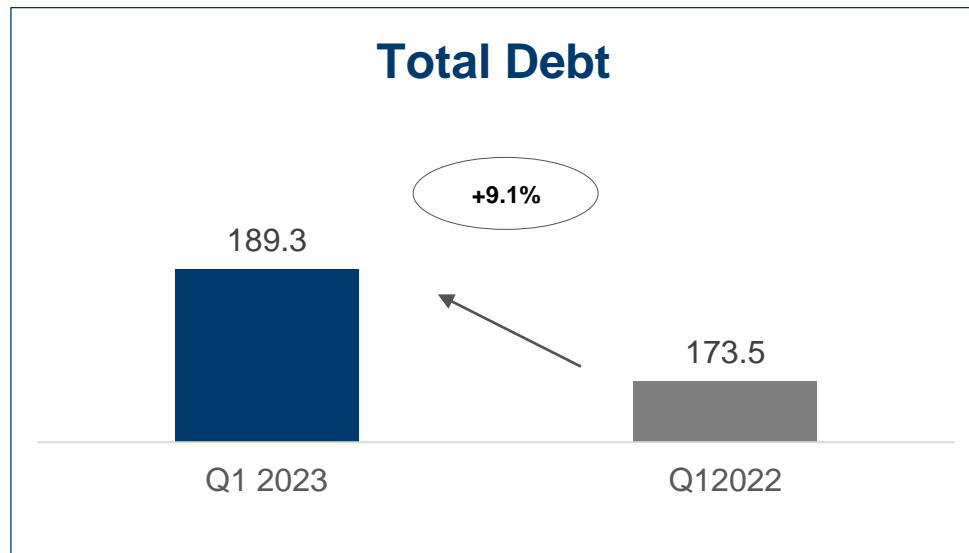
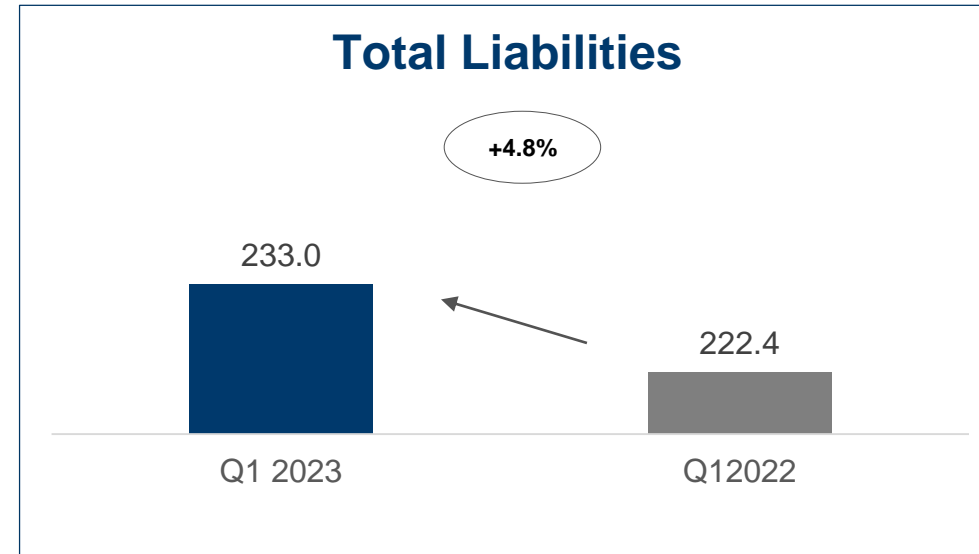
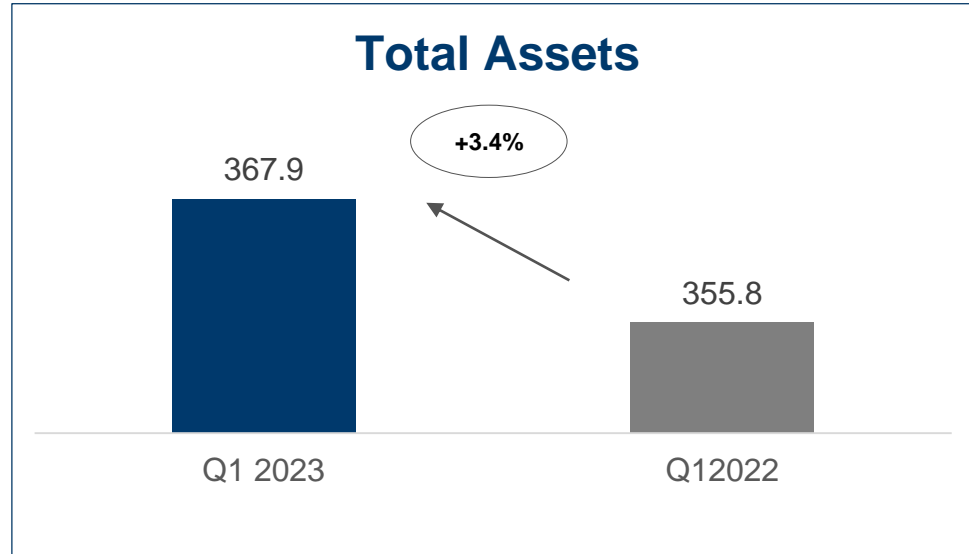


EPS (Fils)



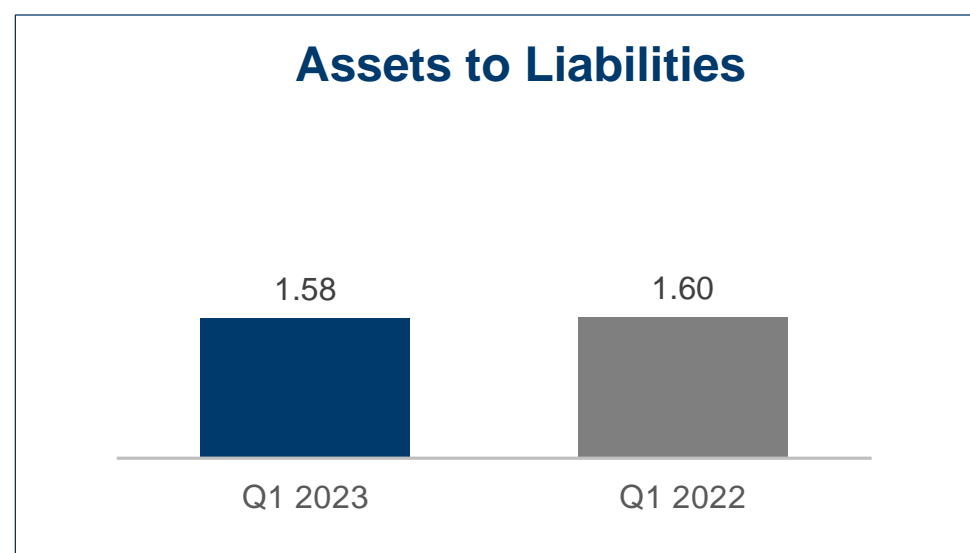
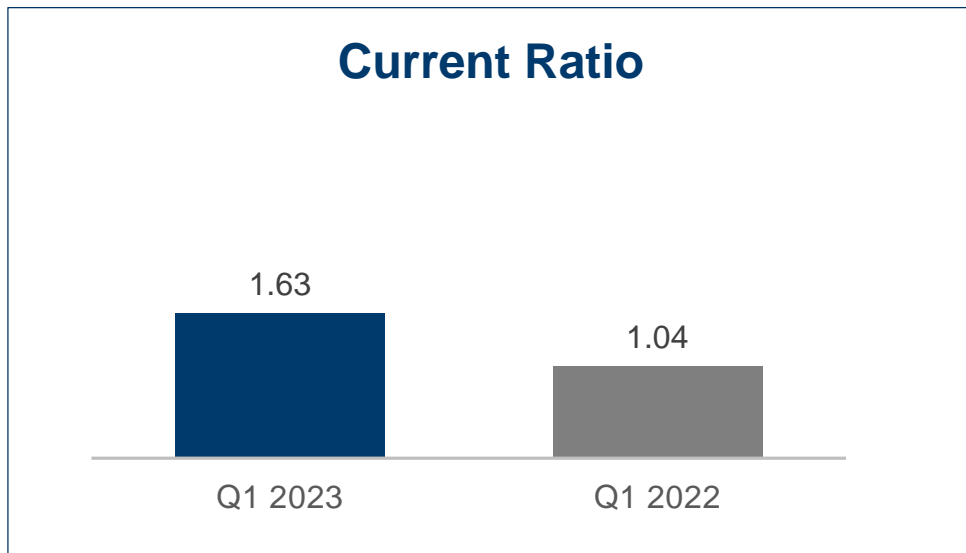
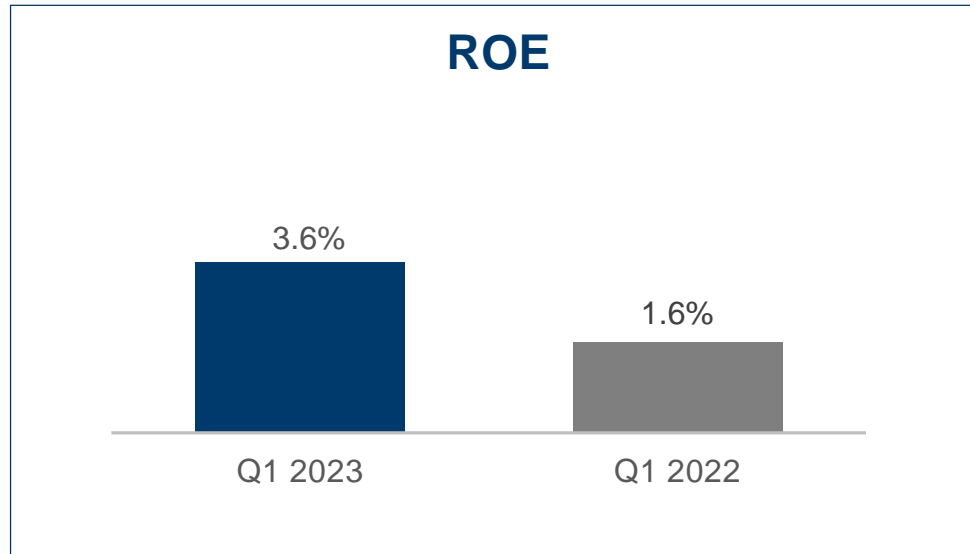
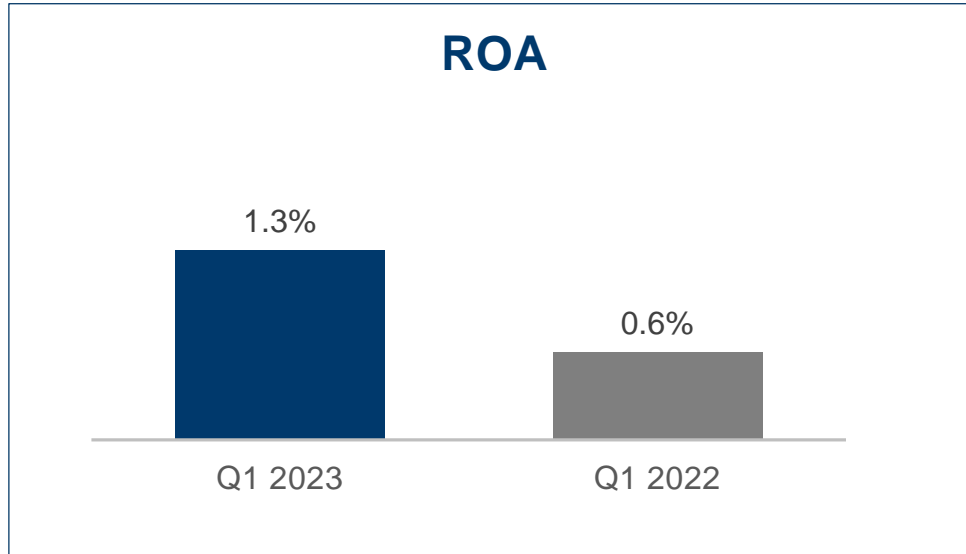
Balance Sheet

KD Millions



¹Total Equity attributable to the owners of the Parent Company

Performance Ratios



Financial Snapshot - KD

Financial Data	Q1 2023	Q1 2022	% change
Real Estate Rental Income	7,358,718	7,346,331	0%
Net Rental Income	5,786,078	5,700,743	1%
Income before NLST	4,973,415	2,223,226	124%
Finance cost	-2,472,882	-1,417,234	74%
Net Income	4,668,878	2,008,824	132%
EPS	5.10	2.21	131%
CURRENT ASSETS			
Total Assets	56,601,921	44,837,611	26%
CURRENT LIABILITIES			
Total Liabilities	367,863,890	43,046,452	-19%
Debt Borrowings	223,028,325	222,417,153	5%
Debt Borrowings (short term)	188,092,051	163,681,548	15%
Share Capital	682,434	5,720,470	-88%
Total Equity	94,736,506	94,736,506	0%
BV per fils	130,347,396	129,114,720	1%
	0.138	0.136	1%

Business Update

Real Estate Portfolio - Kuwait



Souk Al-Kuwait & Souk Al-Kabir

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 Figures

Units	873 & 570
Floors	12 & 13



Pearl Marzouq

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 Figures

Units	122
Floors	5



Arabella

Located adjacent to The Palms and SAS hotels on the Al-Bidaa coast strip, on an area of 13,000 square meters with 36 units. Currently the property is being partially redeveloped to include a 192 key hotel.

Key Figures

Units	35
Floors	5

Real Estate Portfolio - UAE



Th8

Inspired by cool chic Miami style living. Th8 design is sophisticated and clean with a contemporary touch. 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 Figures

Units	300
Floors	8
Hotel Keys	162



Domus

The hospitality 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 be housing over 2,000 hospitality staff of varying employment levels.

Key Figures

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

Real Estate Portfolio - USA



YOTEL NEW YORK

The YOTEL development consists of 668 rooms in the heart of Manhattan, NYC. The flagship property features 12,000 sqft of dynamic and flexible space known as the Sky Lobby, and the largest outside terrace space featuring a restaurant, several bars, lounges, a terrace, exercise room etc. The hotel rooms offer beautifully designed spaces to relax, refresh, connect and sleep.

Key Figures

Hotel Keys	721
Floors	27



YOTEL MIAMI

The Project consists of a 48-story LEED Silver building. Both the YOTEL Miami Hotel and the YotelPAD Condominium Residence are accessed at ground level through separate lobbies and elevator banks.

YOTEL Miami is designed to fit into the downtown Miami neighborhood and provide a truly unique hospitality experience as well as deliver strong operating results and investment returns.

Key Figures

Hotel Keys	213
Yotel Pad Condos	233



501 FIRST STREET - MIAMI

472 residential units development, comprising of studios, one bedroom and two bedroom units. The project is in close proximity to the Miami World Center neighborhood which is witnessing significant developments in that area.

Key Figures

Plot Size	27,000 sqft
Units	472

**FOR FURTHER INFORMATION PLEASE
CONTACT**

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1828999

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Email: info@aqarat.com.kw



AQARAT
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AQARAT'S

Investors Relations

Monday 15 May 2023

At 1:30pm (Kuwait Time)

2023

SPEAKERS

Mr. Talal Jassem Al Bahar

Vice Chairman & CEO

Mr. Maher S. Khalaf

Vice President – Finance Department

Mr. Saad Al Muneefi

Vice President – Asset Management & Investor Relations

Ms. Awrad Al Anezi

Manager – Investor Relations

Welcome everyone to AQARAT's earnings call for the first quarter 2023, where we will present and discuss the Company's key developments and financial performance during the period. Please allow me to introduce the speakers in Today's call:

Mr. Talal Al Bahar – Vice Chairman & CEO

Mr. Maher Khalaf –VP - Finance

Mr. Saad Al Muneefi – VP of Asset Management and Investor Relations

And myself Awrad Al Enezi, Investor Relations Manager.

Before we start, I would like to draw your attention to the disclaimer slide available in today's presentation as this presentation may contain forward-looking statements. These statements reflect the Company's expectations and are subject to certain risks and uncertainties that may cause actual results to differ materially. In this matter, I would like to refer you to the full disclaimer contained in the presentation.

We will begin with the key developments that occurred in Q1 2023, then follow with the financial performance overview followed by the business update then eventually open the floor for the Q&A session.

Financial Performance

During the first quarter of 2023, the company achieved a net profit of KD 4.7 million a growth of 132.4% y-o-y, despite a challenging economic environment fueled by increasing interest rates and inflation. This growth is attributed to the sale of residential units in TH8 hotel in Dubai. Another development we would like to highlight is related to Aqarat's new subsidiary "Active Holding where we tapped into the health and wellness market in Kuwait which has a strong future growth potential and we're excited to expand our service offerings and grow in this segment. Active Holding, opened two fitness centers in Kuwait under the brand name "NOW". The company plans to expand and open 3 additional fitness centers & 7 specialized studios in different areas in Kuwait during 2023.

Going forward the focus is two-fold; actively explore opportunities to grow our income-generating portfolio by investing in projects and assets locally, regionally and internationally to generate stable cash flows and create value in the long run. Secondly, pursue

opportunistic investments that can diversify our sources of income and drive further growth.

Now we will go through the financial performance overview

Aqarat recorded KD7.4 million in rental revenue for the first quarter of 2023 which is slightly higher than Q1 2022. The net rental income in Q1 2023 was KD5.8 million, an increase of 1.5% compared to the same period last year. This has resulted in healthy Net Rental Income margins which stood at 78.6% compared to 77.6% in Q1 of last year, and the growth in this margin was a result of the decrease in our operating expenses. Our Net Profit for Q1 2023 was KD 4.7 million equivalent to 5.10 fils per share compared to KD 2.0 million, 2.21 fils per share achieved in Q1 2022. As mentioned earlier, our Net Income growth is mainly a result of a non-recurring item which is the sale of investment properties that translated to KD 4.4 million.

The Total Debt at the end of the 1st quarter stood at KD 189.3 million whereas the Total Assets reached KD 367.8 million for the period. Equity reached KD 130.3 million. As for the Assets to Liabilities ratio, it stands at 1.58.

The ROA is 1.3% for the period compared to 0.6% in Q1 2022, and the ROE for the period is 3.6% compared 1.6% for the same period in 2022.

So this is the financial snapshot of AQARAT's performance and we will now go over the business updates and projects under development.

Real Estate Portfolio – Kuwait

As we have witnessed throughout the years, the market in Kuwait is stable and our existing portfolio here is operating at high occupancy levels and generating stable rental income.

As for the projects under development locally, we have Arabella and Al Reggae hotel which experienced a slight delay last year but is on track to be opened in Q3 2023.

In Q4 -2022 the company has signed a BOT staff housing project in Sabhan area with the Ministry of Finance in Kuwait to construct a residential complex for labors on a land area of 40,000 sqm, the contract is for a period of 20 years. Currently the project is at the design and permitting stage.

And now moving to our Real estate portfolio in UAE

Real Estate Portfolio – UAE

Dubai has a strong market in the leasing and hospitality sector. And we have seen this positive impact reflect on our profitability as it has been the best performing quarter.

Moving to our existing portfolio, Domus 1&2 the Hospitality Staff Housing properties in Dubai are operating at high occupancy levels.

TH8 Hotel in Dubai has been performing well with good occupancy rates. From the residential side of TH8, as mentioned earlier in the call, we have successfully sold units that attributed to the growth in our net profit.

As for the projects under development Domus 3&4, construction is underway and is progressing as planned. We expect to have them completed by Q1 2024.

Real Estate Portfolio – USA

Regarding our existing portfolio in the US, each city had a different performance.

We're finishing the first year of operations in Yotel Miami and we are happy with its progress and we hope by the end of the second year we can reach stabilization. The Hotel performed well with good occupancy rates and ADR which reflects the healthy performing market in Miami. Yotel New York performance is picking up and continuing to improve towards 2019 levels.

And for the projects under development in the US, we have 501 First Street in Miami. Construction is underway and going as planned and we expect completion in Q4 2025

We are pleased with the results achieved in the first quarter of 2023 and reiterate our commitment to continue the growth and enhance the value for our shareholders and stakeholders.

We would like to take this opportunity to thank you all for attending this session and we will open the call for any questions you may have.

INVESTORS & ANALYSTS PRESENTATION

First Quarter 2023 Financial Results

May 2023



AQARAT
عقارات

Forward-Looking Statements 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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- 1 Key Developments**
- 2 Financial Performance**
- 3 Business Updates**
- 4 Q&A**

Key Developments

Key Developments

Our focus is to actively explore opportunities to grow our income generating portfolio and pursue opportunistic investments that can diversify our sources of income to drive further growth.



132.4% growth in Net Profit in Q1 2023 vs Q1 2022 despite the challenging economic environment fueled by interest rate hikes and inflation.



Strong leasing and hospitality market in Dubai that led to a positive impact on our profitability as it has been the best performing quarter.



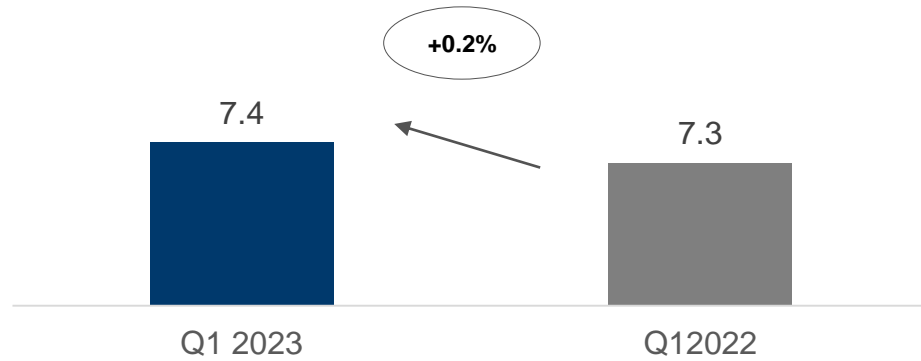
Active Holding, a subsidiary of Aqarat opened two fitness centers in Kuwait under the brand name “NOW”. Plans to open 3 additional fitness centers & 7 specialized studios in Kuwait during 2023.

Financial Performance

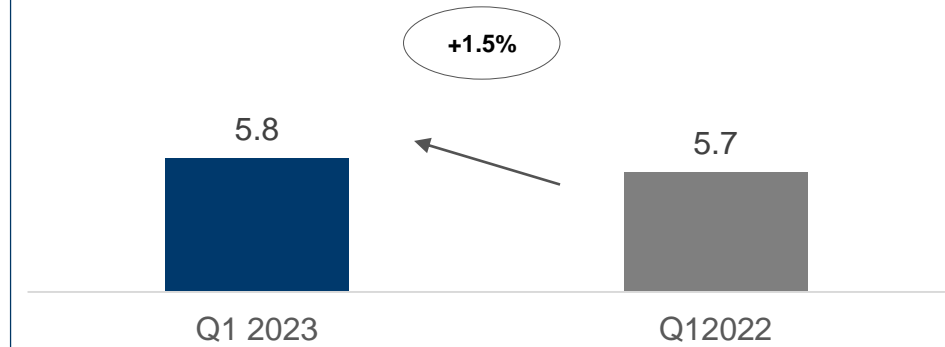
Income Statement

KD Millions

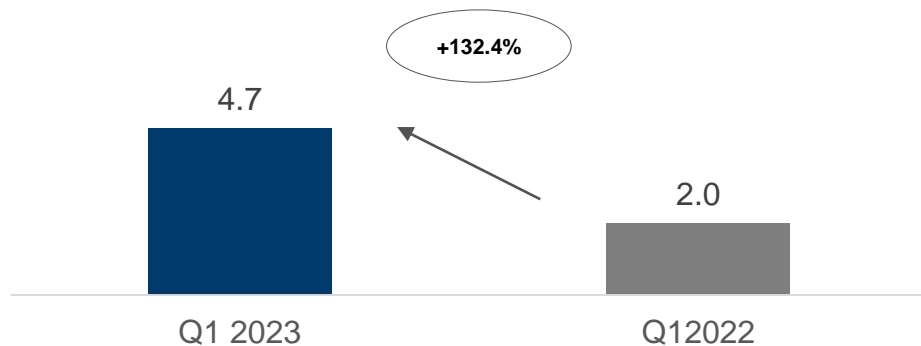
Rental Revenue



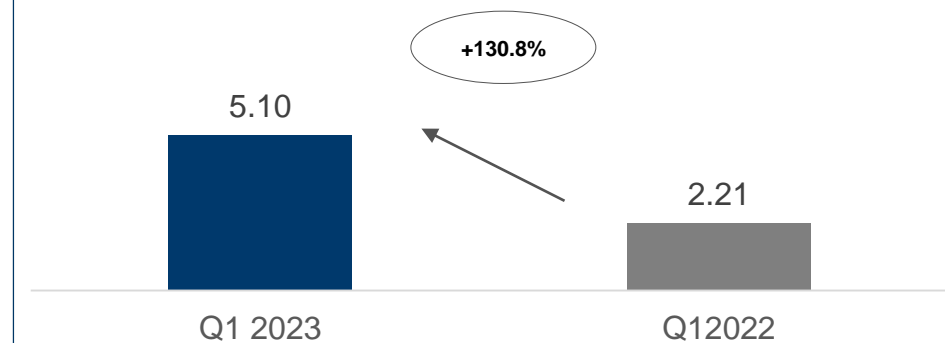
Net Rental Revenue



Net Profit

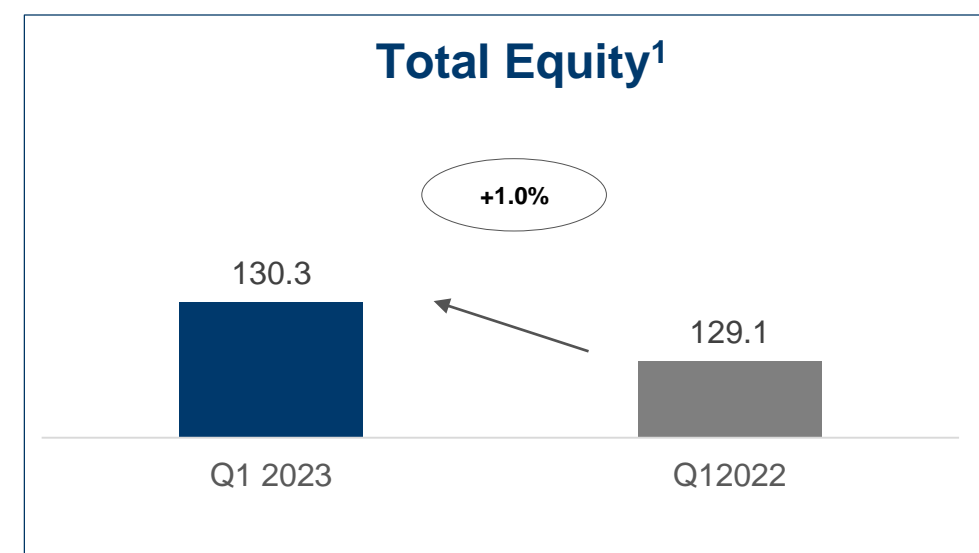
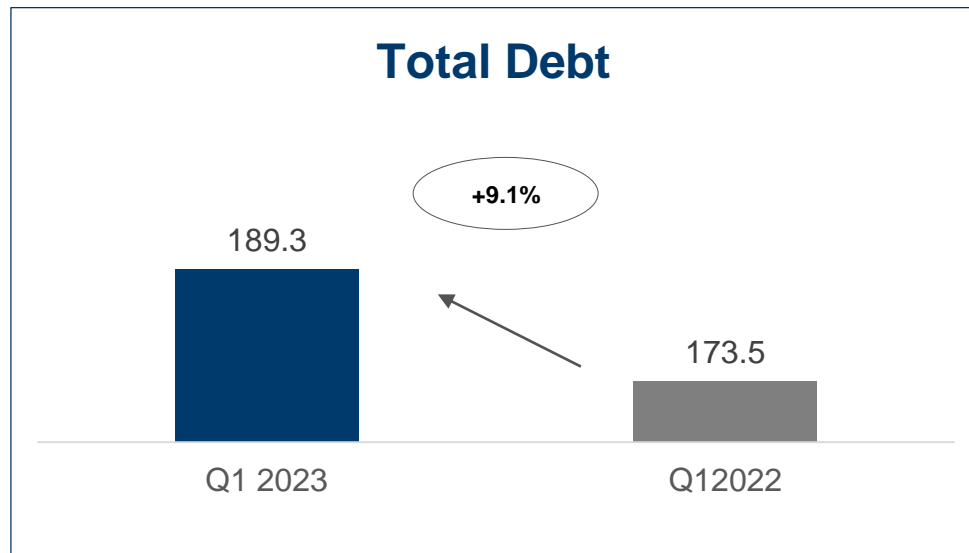
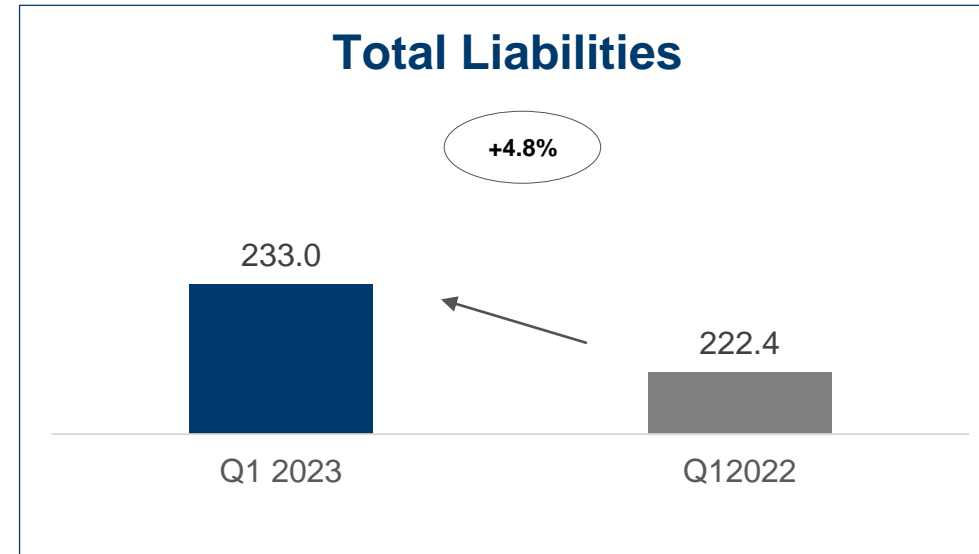
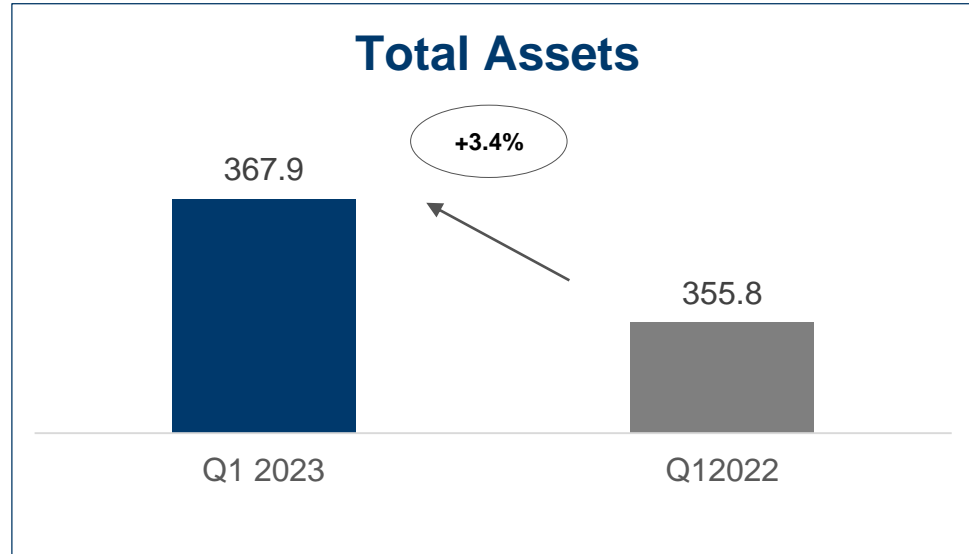


EPS (Fils)



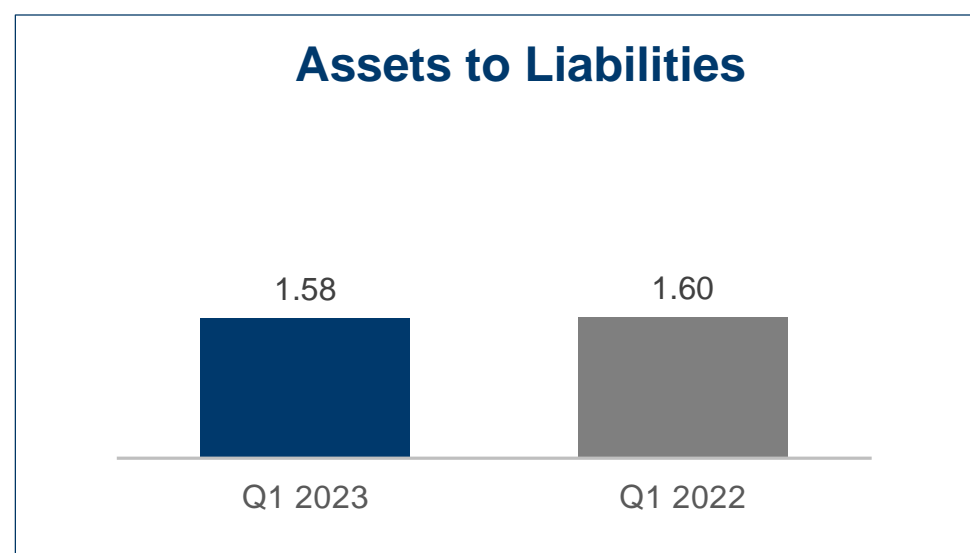
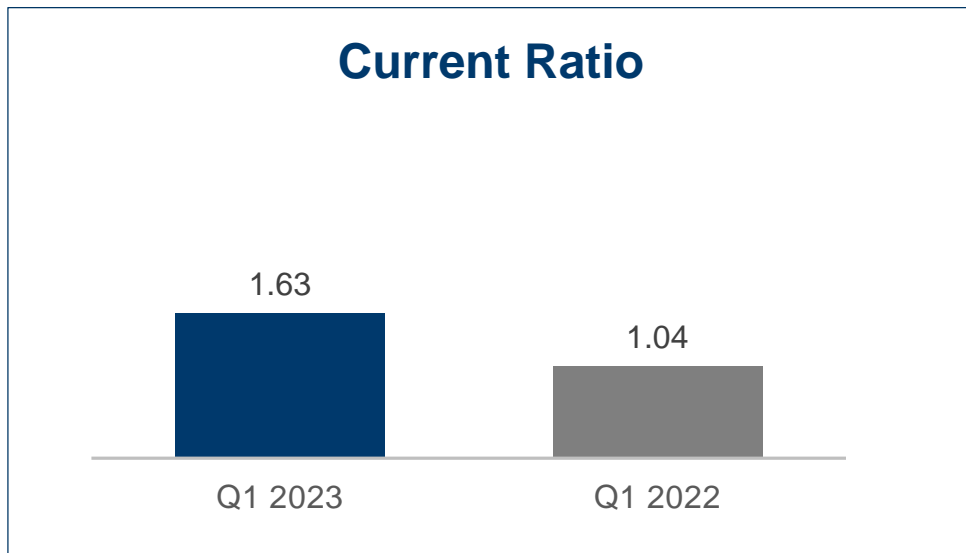
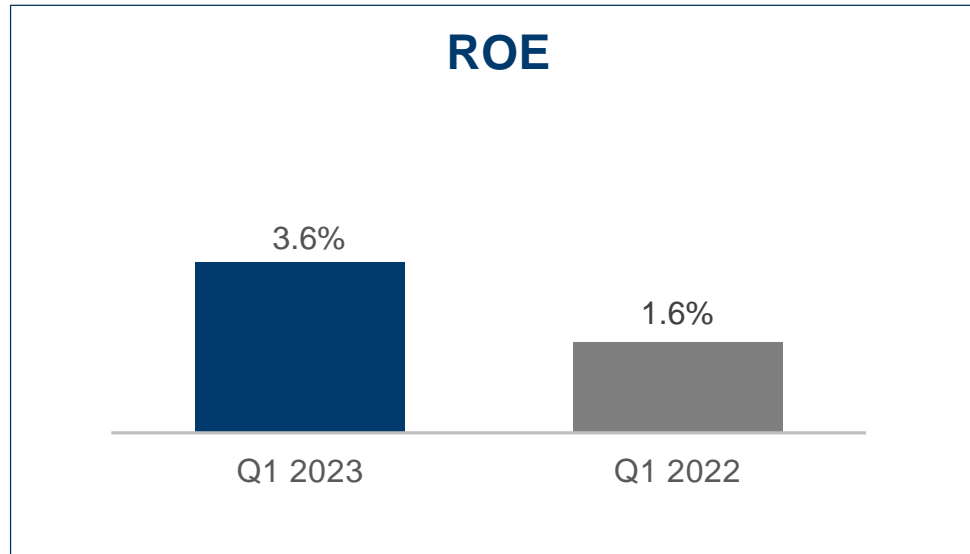
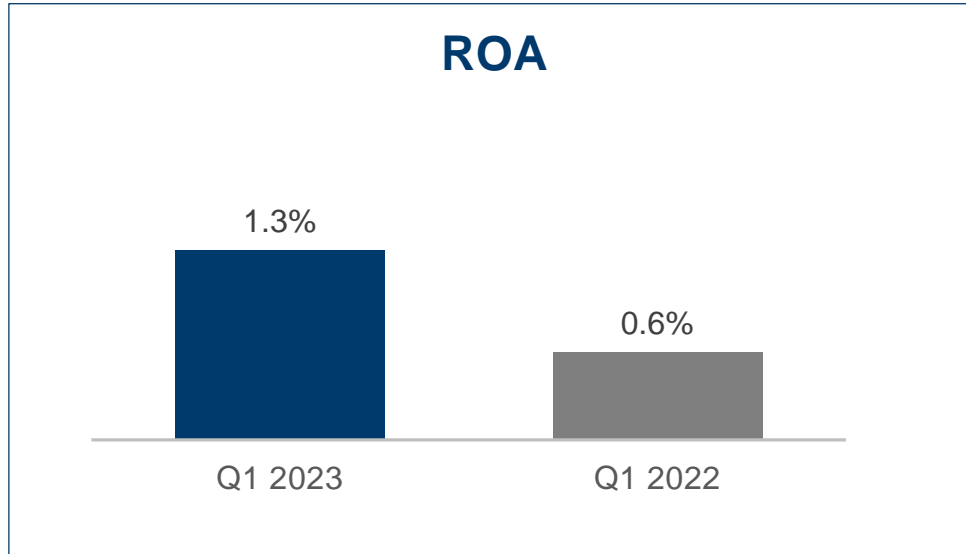
Balance Sheet

KD Millions



¹Total Equity attributable to the owners of the Parent Company

Performance Ratios



Financial Snapshot - KD

Financial Data	Q1 2023	Q1 2022	% change
Real Estate Rental Income	7,358,718	7,346,331	0%
Net Rental Income	5,786,078	5,700,743	1%
Income before NLST	4,973,415	2,223,226	124%
Finance cost	-2,472,882	-1,417,234	74%
Net Income	4,668,878	2,008,824	132%
EPS	5.10	2.21	131%
CURRENT ASSETS			
Total Assets	56,601,921	44,837,611	26%
CURRENT LIABILITIES			
Total Liabilities	367,863,890	43,046,452	-19%
Debt Borrowings	223,028,325	222,417,153	5%
Debt Borrowings (short term)	188,092,051	163,681,548	15%
Share Capital	682,434	5,720,470	-88%
Total Equity	94,736,506	94,736,506	0%
BV per fils	130,347,396	129,114,720	1%
	0.138	0.136	1%

Business Update

Real Estate Portfolio - Kuwait



Souk Al-Kuwait & Souk Al-Kabir

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 Figures

Units	873 & 570
Floors	12 & 13



Pearl Marzouq

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 Figures

Units	122
Floors	5



Arabella

Located adjacent to The Palms and SAS hotels on the Al-Bidaa coast strip, on an area of 13,000 square meters with 36 units. Currently the property is being partially redeveloped to include a 192 key hotel.

Key Figures

Units	35
Floors	5

Real Estate Portfolio - UAE



Th8

Inspired by cool chic Miami style living. Th8 design is sophisticated and clean with a contemporary touch. 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 Figures

Units	300
Floors	8
Hotel Keys	162



Domus

The hospitality 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 be housing over 2,000 hospitality staff of varying employment levels.

Key Figures

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

Business Update - USA

Real Estate Portfolio - USA



YOTEL NEW YORK

The YOTEL development consists of 668 rooms in the heart of Manhattan, NYC. The flagship property features 12,000 sqft of dynamic and flexible space known as the Sky Lobby, and the largest outside terrace space featuring a restaurant, several bars, lounges, a terrace, exercise room etc. The hotel rooms offer beautifully designed spaces to relax, refresh, connect and sleep.

Key Figures

Hotel Keys	721
Floors	27



YOTEL MIAMI

The Project consists of a 48-story LEED Silver building. Both the YOTEL Miami Hotel and the YotelPAD Condominium Residence are accessed at ground level through separate lobbies and elevator banks.

YOTEL Miami is designed to fit into the downtown Miami neighborhood and provide a truly unique hospitality experience as well as deliver strong operating results and investment returns.

Key Figures

Hotel Keys	213
Yotel Pad Condos	233



501 FIRST STEET - MIAMI

472 residential units development, comprising of studios, one bedroom and two bedroom units. The project is in close proximity to the Miami World Center neighborhood which is witnessing significant developments in that area.

Key Figures

Plot Size	27,000 sqft
Units	472

**FOR FURTHER INFORMATION PLEASE
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