

Barwa Real Estate Company

Q3 2024 Results



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Financial Performance

1 Market Cap

11.053 billion QAR, significantly higher than peers' average of 3.988 billion QAR.

2 Dividend Yield

6.3%, outperforming peers' average of 2.9%.

3 P/E Ratio

9.0x, indicating potential undervaluation compared to peers.



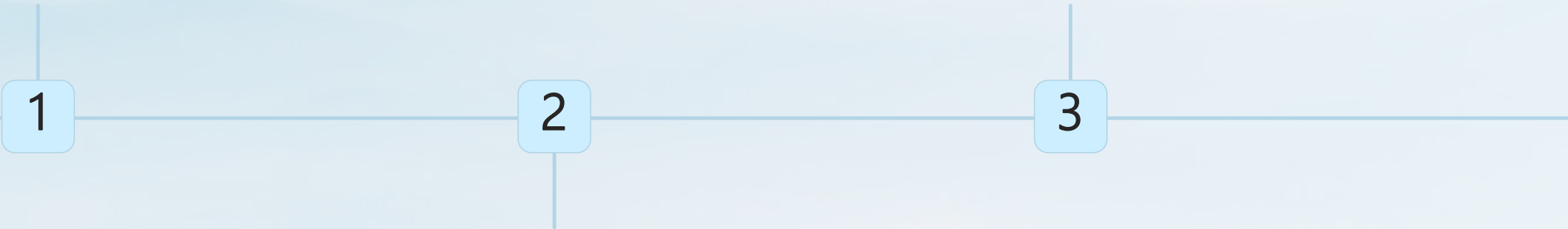
Stock Performance

Current Price

2.84 QAR, with a day change of -0.02 (-0.70%).

1 Year Total Return

20.8%, outperforming peers' average of 17.6%.



52-Week Range

2.45 - 3.18 QAR, currently at 89.3% of 52-week high.

Stock Performance

2.84

Current Price

QAR

1.36%

One Month Change

2.45 - 3.18

52-Week Range

QAR

89.3%

52-Week High



Income Statement Highlights

| | |
|------------------------|-------------------|
| Revenue (TTM) | 1,673 million QAR |
| Operating Income (TTM) | 939 million QAR |
| Net Profit (TTM) | 1,234 million QAR |
| Diluted EPS (TTM) | 0.32 QAR |



Balance Sheet Overview

Assets

Total assets of 36,972 million QAR as of Sep 2024.

Liabilities

Total liabilities of 14,888 million QAR as of Sep 2024.

Equity

Total equity of 22,084 million QAR as of Sep 2024.

Comparing Performance

| Company | Div Yield | P/B x | Market Cap | Enterprise Value (EV) | ROE |
|---------|-----------|-------|------------|-----------------------|-------|
| Barwa | 6.3% | 0.50 | 11.05B | 21.41B | 5.7% |
| Ezdan | 0.0% | 0.78 | 26.42B | 38.82B | 0.3% |
| Mazaya | 4.1% | 0.65 | 615.00M | 1.81B | -6.1% |
| UDCD | 4.9% | 0.35 | 3.98B | 7.94B | 3.2% |

Cash Flow Statement

1

Operations

Cash flow from operations: 3,916 million QAR (TTM).

2

Investing

Cash from investing: 403 million QAR (TTM).

3

Financing

Cash from financing: -4,622 million QAR (TTM).



Investment Considerations



Consistent Dividends

Maintained dividend payments for 15 consecutive years.



Growth Potential

Prominent player in Real Estate Management & Development industry.



Valuation Concerns

Trading at high P/E ratio relative to near-term earnings growth.

Financial Performance

Net Income increased by 0.63% for the first nine months.

Third quarter profit decreased by 29% compared to the second quarter. Due to a provision write-back in that quarter of QAR 139.2 M.

Rental revenues account for approximately 79% of the company's total revenues.

Earnings per share reached 0.20 riyals for the first nine months.



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