Commercial Real Estate Co. (ALTIJARI KK)

Market Cap: $1.40B

Average Daily Volume: 2,930,000 Shares

Website: www.altijaria.com

Chairman/Managing Director: Abdulfatah Marafie
Chief Financial Officer: Ravi Veeraraghavan

Company Description

The Kuwait-based Commercial Real Estate Company (Altijaria) is one of the largest real estate companies in Kuwait in terms of market capitalization. It was established in 1968 and listed its shares on the Kuwait Stock Exchange in December 2004. The main focus of the company is residential and commercial property development and investment in Kuwait and the Gulf.

Real estate revenue for the company grew at a five-year CAGR of 22.9% in the period 2002 through 2007. Total revenue increased by 31.1%, to KD 58.1 million in 2007, compared to KD 44.32 million in 2006, due entirely to real estate revenue. Total revenue increased at a five-year CAGR of 32.2% in the period 2003 through 2007. The company comprehensively outperformed the sector in term of ROAA and ROAE for 2006. In addition to its real estate activities, Altijaria also manages a portfolio of funds that focus on the real estate sector.