

Hayat Communications Co.

2-Mar-15

## Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	70,333	80,872	15.0%
Earnings Per Share (fils)	0.77	0.88	14.3%
Total Operating Revenue (KWD)	15,369,912	14,846,300	(3.4%)
Gross Profit / (Loss) (KWD)	2,877,142	2,650,305	(7.9%)
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	0.78%	0.87%	
Return on Average Assets (ROAA)	0.37%	0.44%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(48,271)	105,852	NM
Earnings Per Share (fils)	(0.52)	1.15	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	17,007,912	15,297,236	(10.06%)
Non-current Assets	2,179,598	2,187,903	0.4%
<b>Total Assets</b>	<b>19,187,510</b>	<b>17,485,139</b>	<b>(8.9%)</b>
<b>Shareholders' Equity*</b>	<b>9,137,940</b>	<b>9,512,142</b>	<b>4.1%</b>
<b>Liabilities:</b>			
Current Liabilities	7,494,478	5,813,809	(22.4%)
Non-current Liabilities	2,181,304	1,718,203	(21.2%)
<b>Total Liabilities</b>	<b>9,675,782</b>	<b>7,532,012</b>	<b>(22.2%)</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	29,949	P/E (x)	76.14
Value (KWD '000)	2,039	P/BV (x)	0.65
Closing Price (KWD)	0.067	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.103	YTD Share Turnover	32.38%
Current Market Capitalization (KWD Million)	6.2	Beta	0.57

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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