

Combined Group Contracting Co.

14-Nov-13

Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	5,933,415	3,206,188	(46.0%)
Earnings Per Share (fils)	55.87	30.19	(46.0%)
Return on Average Equity (ROAE)	25.06%	19.59%	
Return on Average Assets (ROAA)	6.27%	4.54%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	1,850,070	(676,265)	(136.6%)
Earnings Per Share (fils)	17.42	(6.37)	(136.6%)

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
Assets:			
Current Assets	142,096,917	151,458,636	6.6%
Non-current Assets	17,515,332	21,770,771	24.3%
Total Assets	159,612,249	173,229,407	8.5%

Shareholders' Equity*	38,590,864	38,614,982	0.1%
Liabilities:			
Current Liabilities	95,741,381	106,436,110	11.2%
Non-current Liabilities	23,802,455	25,840,739	
Total Liabilities	119,543,836	132,276,849	10.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,814	P/E (x)	18.54
Value (KWD '000)	5,054	P/BV (x)	3.63
Closing Price (KWD)	1.320	Dividend Yield	5.30%
Book Value Per Share (KWD)	0.364	YTD Share Turnover	3.59%
Current Market Capitalization (KWD Million)	140.3	Beta	0.75

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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