

Injazzat Real Estate Co.

3-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	2,342,159	808,466	(65.5%)
Earnings Per Share (fils)	6.90	2.40	(65.2%)
Total Operating Revenue (KWD)	4,381,841	2,488,446	(43.2%)
Gross Profit / (Loss) (KWD)	2,638,596	798,839	(69.7%)
Return on Average Equity (ROAE)	8.77%	NM	
Return on Average Assets (ROAA)	3.76%	NM	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	1,490,019	702,007	(52.9%)
Earnings Per Share (fils)	4.40	2.10	(52.3%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	15,104,566	7,622,847	(49.5%)
Non-current Assets	87,601,226	90,619,113	3.4%
Total Assets	102,705,792	98,241,960	(4.3%)
Shareholders' Equity*	54,850,389	54,110,632	(1.3%)
Liabilities:			
Current Liabilities	6,781,350	7,373,423	8.7%
Non-current Liabilities	40,978,084	36,664,600	(10.5%)
Total Liabilities	47,759,434	44,038,023	(7.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	58,605	P/E (x)	NM
Value (KWD '000)	4,875	P/BV (x)	0.50
Closing Price (KWD)	0.079	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.159	YTD Share Turnover	16.96%
Current Market Capitalization (KWD Million)	27.3	Beta	1.25

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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