

Aayan Real Estate Co.

1-Nov-15

Kuwait Stock Exchange 9M-2015 Financial Results Announcement

Profitability	9M-2014	9M-2015	Variance
Net Profit / (Loss) (KWD)	2,584,955	1,097,667	(57.5%)
Earnings Per Share (fils)	6.20	2.60	(58.1%)
Total Operating Revenue (KWD)	5,131,957	2,921,382	(43.1%)
Gross Profit / (Loss) (KWD)	3,429,453	1,411,773	(58.8%)
Return on Average Equity (ROAE)	2.73%	2.12%	
Return on Average Assets (ROAA)	1.86%	1.53%	

Balance Sheet Summary (KWD)	30-Sep-14	30-Sep-15	Variance
Assets:			
Current Assets	54,772,833	40,578,973	(25.9%)
Non-current Assets	48,485,077	63,593,029	31.2%
Total Assets	103,257,910	104,172,002	0.9%
Shareholders' Equity*	74,964,144	74,632,987	(0.4%)

Liabilities:			
Current Liabilities	12,250,366	16,801,427	37.2%
Non-current Liabilities	14,373,713	12,737,588	(11.4%)
Total Liabilities	26,624,079	29,539,015	10.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	67,491	P/E (x)	19.29
Value (KWD '000)	6,605	P/BV (x)	0.45
Closing Price (KWD)	0.081	Dividend Yield	5.88%
Book Value Per Share (KWD)	0.180	YTD Share Turnover	16.24%
Current Market Capitalization (KWD Million)	33.7	Beta	0.98

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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