

Aayan Real Estate Co.

4-Nov-13

Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	2,351,061	1,775,926	(24.5%)
Earnings Per Share (fils)	6.00	4.50	(25.0%)
Return on Average Equity (ROAE)	2.53%	4.33%	
Return on Average Assets (ROAA)	1.51%	2.73%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	(233,545)	754,475	423.1%
Earnings Per Share (fils)	(0.60)	1.90	416.7%

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
Assets:			
Current Assets	67,762,612	61,129,027	(9.8%)
Non-current Assets	48,287,225	53,372,562	10.5%
Total Assets	116,049,837	114,501,589	(1.3%)

Shareholders' Equity*	72,576,162	72,904,597	0.5%
Liabilities:			
Current Liabilities	24,474,838	30,649,819	25.2%
Non-current Liabilities	17,429,852	9,387,823	
Total Liabilities	41,904,690	40,037,642	(4.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	258,529	P/E (x)	13.00
Value (KWD '000)	26,688	P/BV (x)	0.56
Closing Price (KWD)	0.104	Dividend Yield	7.18%
Book Value Per Share (KWD)	0.184	YTD Share Turnover	65.31%
Current Market Capitalization (KWD Million)	41.2	Beta	1.18

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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