

Abyaar Real Estate Development Co.

7-Nov-13

Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	(1,249,202)	(1,447,567)	(15.9%)
Earnings Per Share (fils)	(1.15)	(1.32)	(14.8%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	(547,623)	(1,470,501)	(168.5%)
Earnings Per Share (fils)	(0.49)	(1.34)	(173.5%)

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
Assets:			
Current Assets	36,241,103	28,492,905	(21.4%)
Non-current Assets	169,881,251	168,721,000	(0.7%)
Total Assets	206,122,354	197,213,905	(4.3%)

Shareholders' Equity*	105,223,106	93,656,420	(11.0%)
Liabilities:			
Current Liabilities	85,723,991	64,802,461	(24.4%)
Non-current Liabilities	15,175,257	38,754,946	
Total Liabilities	100,899,248	103,557,407	2.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,747,914	P/E (x)	NM
Value (KWD '000)	375,403	P/BV (x)	0.66
Closing Price (KWD)	0.056	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.085	YTD Share Turnover	609.42%
Current Market Capitalization (KWD Million)	62.0	Beta	1.52

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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