

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	902,238	1,026,195	13.7%
Earnings Per Share (fils)	16.27	18.35	12.8%
Return on Average Equity (ROAE)	6.15%	6.33%	
Return on Average Assets (ROAA)	4.81%	4.94%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	11,979,368	12,773,348	6.6%
Non-current Assets	7,596,016	9,168,093	20.7%
Total Assets	19,575,384	21,941,441	12.1%

Shareholders' Equity*	15,563,852	16,850,416	8.3%
Liabilities:			
Current Liabilities	3,248,748	4,191,179	29.0%
Non-current Liabilities	762,784	899,846	18.0%
Total Liabilities	4,011,532	5,091,025	26.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	12,941	P/E (x)	11.44
Value (KWD '000)	7,839	P/BV (x)	2.05
Closing Price (KWD)	0.600	Dividend Yield	5.66%
Book Value Per Share (KWD)	0.301	YTD Share Turnover	22.46%
Current Market Capitalization (KWD Million)	34.6	Beta	0.39

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

This document has been compiled by and is issued by KIPCO Asset Management Company KSC (Closed) (KAMCO), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© KIPCO Asset Management Company KSC (Closed) 2014