

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	1,373,545	2,384,147	73.6%
Earnings Per Share (fils)	5.70	8.94	56.8%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	5.0%	5.0%	
Return on Average Equity (ROAE)	4.87%	6.75%	
Return on Average Assets (ROAA)	2.56%	4.24%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	(1,242,815)	574,348	146.2%
Earnings Per Share (fils)	(4.81)	1.67	134.7%

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	4,659,298	4,548,365	(2.4%)
Non-current Assets	47,830,108	55,355,087	15.7%
Total Assets	52,489,406	59,903,452	14.1%
Shareholders' Equity*	29,243,375	41,415,528	41.6%
Liabilities:			
Current Liabilities	13,678,613	14,624,686	6.9%
Non-current Liabilities	9,141,750	3,529,244	(61.4%)
Total Liabilities	22,820,363	18,153,930	(20.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	494,307	P/E (x)	10.07
Value (KWD '000)	41,922	P/BV (x)	0.74
Closing Price (KWD)	0.090	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.180	YTD Share Turnover	215.25%
Current Market Capitalization (KWD Million)	30.7	Beta	1.08

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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