

Nafais Holding Co.

13-May-14

## Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	1,539,149	4,022,569	161.4%
Earnings Per Share (fils)	3.72	9.73	161.6%
Return on Average Equity (ROAE)	6.92%	14.58%	
Return on Average Assets (ROAA)	4.23%	9.47%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	18,627,534	20,882,244	12.1%
Non-current Assets	66,604,429	65,077,491	(2.3%)
Total Assets	85,231,963	85,959,735	0.9%

Shareholders' Equity*	51,628,807	59,557,449	15.4%
<b>Liabilities:</b>			
Current Liabilities	24,333,671	19,003,315	(21.9%)
Non-current Liabilities	9,226,316	7,356,529	(20.3%)
Total Liabilities	33,559,987	26,359,844	(21.5%)

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	5,411	P/E (x)	4.03
Value (KWD '000)	433	P/BV (x)	0.56
Closing Price (KWD)	0.079	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.144	YTD Share Turnover	1.28%
Current Market Capitalization (KWD Million)	33.3	Beta	0.18

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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