

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	673,099	591,696	(12.1%)
Earnings Per Share (fils)	6.47	5.69	(12.1%)
Cash Dividends Per Share (fils)	5.00	7.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	4.34%	3.78%	
Return on Average Assets (ROAA)	3.87%	3.07%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	(3,871)	100,100	NM
Earnings Per Share (fils)	(0.04)	0.96	NM

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	3,654,496	2,826,626	(22.7%)
Non-current Assets	13,928,604	18,142,708	30.3%
Total Assets	17,583,100	20,969,334	19.3%
Shareholders' Equity*	15,650,550	15,691,255	0.3%
Liabilities:			
Current Liabilities	1,407,049	4,681,061	232.7%
Non-current Liabilities	438,919	509,802	16.1%
Total Liabilities	1,845,968	5,190,863	181.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	10.63	P/E (x)	20.04
Value (KWD '000)	1.10	P/BV (x)	0.76
Closing Price (KWD)	0.114	Dividend Yield	4.36%
Book Value Per Share (KWD)	0.151	YTD Share Turnover	0.01%
Current Market Capitalization (KWD Million)	11.9	Beta	NA

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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