

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	2,416,257	2,726,035	12.8%
Earnings Per Share (fils)	27.30	30.80	12.8%
Cash Dividends Per Share (fils)	0.00	10.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	15.03%	14.62%	
Return on Average Assets (ROAA)	11.39%	10.23%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	168,714	225,140	33.4%
Earnings Per Share (fils)	1.91	2.55	33.5%

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	13,510,367	20,660,788	52.9%
Non-current Assets	9,534,216	9,575,195	0.4%
Total Assets	23,044,583	30,235,983	31.2%
Shareholders' Equity*	17,283,361	20,009,396	15.8%
Liabilities:			
Current Liabilities	4,979,294	9,357,920	87.9%
Non-current Liabilities	781,928	868,667	11.1%
Total Liabilities	5,761,222	10,226,587	77.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	36.50	P/E (x)	10.55
Value (KWD '000)	11.78	P/BV (x)	1.45
Closing Price (KWD)	0.325	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.226	YTD Share Turnover	0.04%
Current Market Capitalization (KWD Million)	29.1	Beta	0.66

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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