

Injazzat Real Estate Co.

10-Feb-15

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	730,940	1,516,936	107.5%
Earnings Per Share (fils)	2.20	4.50	104.5%
Total Operating Revenue (KWD)	4,030,791	4,101,181	1.7%
Gross Profit / (Loss) (KWD)	3,876,968	1,344,306	(65.3%)
Cash Dividends Per Share (fils)	0%	0%	
Bonus Shares (%)	0%	0%	

Return on Average Equity (ROAE)	1.39%	2.79%	
Return on Average Assets (ROAA)	0.66%	1.48%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(1,207,424)	312,595	NM
Earnings Per Share (fils)	(3.50)	0.90	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	15,095,922	14,168,994	(6.14%)
Non-current Assets	84,028,502	91,245,806	8.6%
Total Assets	99,124,424	105,414,800	6.3%

Shareholders' Equity*	53,187,852	55,471,192	4.3%
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Liabilities:

Current Liabilities	4,863,823	9,312,893	91.5%
Non-current Liabilities	40,978,084	40,538,776	(1.1%)
Total Liabilities	45,841,907	49,851,669	8.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,398	P/E (x)	16.00
Value (KWD '000)	449	P/BV (x)	0.45
Closing Price (KWD)	0.072	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.163	YTD Share Turnover	1.85%
Current Market Capitalization (KWD Million)	24.9	Beta	1.26

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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