

Wethaq Takaful Insurance Co.

22-Feb-15

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	517,084	418,735	(19.0%)
Earnings Per Share (fils)	3.69	2.80	(24.1%)
Total Operating Revenue (KWD)	1,298,516	1,478,556	13.9%
Gross Profit / (Loss) (KWD)	(155,379)	(59,219)	61.9%
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	4.63%	3.60%	
Return on Average Assets (ROAA)	3.93%	3.17%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	206,989	(51,237)	NM
Earnings Per Share (fils)	1.29	(0.78)	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	6,084,012	6,881,207	13.10%
Non-current Assets	6,893,601	6,552,458	(4.9%)
Total Assets	12,977,613	13,433,665	3.5%
Shareholders' Equity*	11,529,332	11,714,082	1.6%
Liabilities:			
Current Liabilities	245,486	454,814	85.3%
Non-current Liabilities	-	-	NA
Total Liabilities	245,486	454,814	85.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,999	P/E (x)	19.29
Value (KWD '000)	226	P/BV (x)	0.51
Closing Price (KWD)	0.054	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.106	YTD Share Turnover	3.63%
Current Market Capitalization (KWD Million)	6.0	Beta	0.12

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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