

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	214,050	1,225,180	472.4%
Earnings Per Share (fils)	0.32	1.53	378.1%
Return on Average Equity (ROAE)	4.17%	2.88%	
Return on Average Assets (ROAA)	0.05%	0.33%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	175,735,175	144,154,273	(18.0%)
Non-current Assets	234,029,762	193,615,173	(17.3%)
Total Assets	409,764,937	337,769,446	(17.6%)

Shareholders' Equity*	25,336,259	59,628,179	135.3%
Liabilities:			
Current Liabilities	200,772,461	77,407,293	(61.4%)
Non-current Liabilities	138,913,597	155,585,913	12.0%
Total Liabilities	339,686,058	232,993,206	(31.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	309,007	P/E (x)	2.67
Value (KWD '000)	25,278	P/BV (x)	1.09
Closing Price (KWD)	0.079	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.091	YTD Share Turnover	46.04%
Current Market Capitalization (KWD Million)	64.9	Beta	1.33

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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