

Kuwait & Gulf Link Transport Co.

30-Mar-14

## Kuwait Stock Exchange FY-2013 Financial Results Announcement

| Profitability                   | FY-2012     | FY-2013 | Variance |
|---------------------------------|-------------|---------|----------|
| Net Profit (Loss) KWD           | (6,885,416) | 156,492 | 102.3%   |
| Earnings Per Share (fils)       | (26.05)     | 0.59    | 102.3%   |
| Cash Dividends Per Share (fils) | 0.00        | 0.00    |          |
| Bonus Shares (%)                | 0.0%        | 0.0%    |          |
| Return on Average Equity (ROAE) | NM          | 0.31%   |          |
| Return on Average Assets (ROAA) | NM          | 0.08%   |          |
|                                 | Q4-12       | Q4-13   | Variance |
| Net Profit (Loss) KWD           | (1,091,326) | 972,413 | 189.1%   |
| Earnings Per Share (fils)       | (4.13)      | 3.68    | 189.1%   |

| Balance Sheet Summary (KWD)  | 31-Dec-12          | 31-Dec-13          | Variance      |
|------------------------------|--------------------|--------------------|---------------|
| <b>Assets:</b>               |                    |                    |               |
| Current Assets               | 47,499,969         | 57,170,038         | 20.4%         |
| Non-current Assets           | 134,190,303        | 133,947,370        | (0.2%)        |
| <b>Total Assets</b>          | <b>181,690,272</b> | <b>191,117,408</b> | <b>5.2%</b>   |
| <b>Shareholders' Equity*</b> | <b>50,584,857</b>  | <b>50,471,730</b>  | <b>(0.2%)</b> |
| <b>Liabilities:</b>          |                    |                    |               |
| Current Liabilities          | 70,990,552         | 41,010,266         | (42.2%)       |
| Non-current Liabilities      | 57,969,997         | 97,896,990         | 68.9%         |
| <b>Total Liabilities</b>     | <b>128,960,549</b> | <b>138,907,256</b> | <b>7.7%</b>   |

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

|   |        |                    |        |
|---|--------|--------------------|--------|
| Volume (Shrs '000)                          | 39,347 | P/E (x)            | NM     |
| Value (KWD '000)                            | 4,002  | P/BV (x)           | 0.52   |
| Closing Price (KWD)                         | 0.100  | Dividend Yield     | 0.00%  |
| Book Value Per Share (KWD)                  | 0.191  | YTD Share Turnover | 14.89% |
| Current Market Capitalization (KWD Million) | 26.4   | Beta               | 1.57   |

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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## Disclosure:

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