

Arab Real Estate Co.

16-Nov-14

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	(378,794)	(366,122)	3.3%
Earnings Per Share (fils)	(0.750)	(0.720)	4.0%
Total Operating Revenue (KWD)	2,946,646	2,848,200	(3.3%)
Gross Profit / (Loss) (KWD)	2,696,415	2,624,511	(2.7%)
Return on Average Equity (ROAE)	2.10%	NM	
Return on Average Assets (ROAA)	0.84%	NM	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	(174,330)	(329,374)	(88.9%)
Earnings Per Share (fils)	(0.35)	(0.650)	(85.7%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	12,101,360	15,145,032	25.15%
Non-current Assets	157,656,115	160,514,809	1.8%
Total Assets	169,757,475	175,659,841	3.5%
Shareholders' Equity*	68,995,244	68,401,755	(0.9%)
Liabilities:			
Current Liabilities	19,662,178	28,738,898	46.2%
Non-current Liabilities	81,100,053	78,519,188	(3.2%)
Total Liabilities	100,762,231	107,258,086	6.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	312,424	P/E (x)	NM
Value (KWD '000)	17,692	P/BV (x)	0.36
Closing Price (KWD)	0.048	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.135	YTD Share Turnover	61.28%
Current Market Capitalization (KWD Million)	24.5	Beta	1.54

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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