

Heavy Engineering Ind. and Shipbuilding Co.

14-May-14

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	114,488	536,305	368.4%
Earnings Per Share (fils)	0.70	3.28	368.6%
Return on Average Equity (ROAE)	3.13%	6.81%	
Return on Average Assets (ROAA)	0.98%	2.02%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	71,037,359	76,192,970	7.3%
Non-current Assets	37,387,935	40,048,118	7.1%
Total Assets	108,425,294	116,241,088	7.2%

Shareholders' Equity*	32,276,816	34,502,938	6.9%
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Liabilities:

Current Liabilities	67,559,338	70,546,702	4.4%
Non-current Liabilities	8,589,140	11,191,448	30.3%
Total Liabilities	76,148,478	81,738,150	7.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	7,510	P/E (x)	11.07
Value (KWD '000)	1,153	P/BV (x)	0.73
Closing Price (KWD)	0.154	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.211	YTD Share Turnover	4.59%
Current Market Capitalization (KWD Million)	25.2	Beta	0.96

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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