

KAMCO Research

Aviation Lease and Finance Co.*

17-Jul-17

Kuwait Stock Exchange 9M-2016/17 Financial Results Announcement

Profitability	9M-2015/16	9M-2016/17	Variance
Net Profit (Loss) KWD	9,940,121	16,572,664	66.7%
Earnings Per Share (fils)	10.95	17.41	59.0%
Total Operating Revenue (KWD)	49,763,449	58,810,995	18.2%
Gross Profit / (Loss) (KWD)	8,736,820	17,118,469	95.9%
Return on Average Equity (ROAE)	5.98%	7.88%	
Return on Average Assets (ROAA)	1.84%	2.38%	
Balance Sheet Summary (KWD) Assets:	31-Jul-16	31-Jul-17	Variance
Current Assets	67,375,285	39,059,402	(42.0%)
Non-current Assets	758,252,025	874,558,185	15.3%
Total Assets	825,627,310	913,617,587	10.7%
Shareholders' Equity*	254,328,821	271,315,653	6.7%
Liabilities:			
Current Liabilities	61,665,584	109,827,354	78.1%
Non-current Liabilities	509,632,905	532,474,580	4.5%
Total Liabilities *Fiscal Year Ends in March	571,298,489	642,301,934	12.4%

^{*} Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples					
	Volume (Shrs '000)	28,056	P/E (x)	9.92	
	Value (KWD '000)	5,687	P/BV (x)	0.76	
	Closing Price (KWD)	0.216	Dividend Yield	0.00%	
	Book Value Per Share (KWD)	0.285	YTD Share Turnover	2.95%	
	Current Market Capitalization (KWD Million)	205.7	Beta	0.95	

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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