

Mushref Trading & Contracting Co.

14-Nov-13

Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	1,358,411	1,196,326	(11.9%)
Earnings Per Share (fils)	6.82	5.99	(12.2%)
Return on Average Equity (ROAE)	7.42%	4.89%	
Return on Average Assets (ROAA)	2.74%	1.74%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	487,192	268,874	(44.8%)
Earnings Per Share (fils)	2.44	1.35	(44.7%)

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
Assets:			
Current Assets	51,457,518	71,975,646	39.9%
Non-current Assets	24,561,725	17,573,026	(28.5%)
Total Assets	76,019,243	89,548,672	17.8%

Shareholders' Equity*	28,697,866	30,375,029	5.8%
Liabilities:			
Current Liabilities	27,190,979	34,842,253	28.1%
Non-current Liabilities	20,130,398	24,331,390	
Total Liabilities	47,321,377	59,173,643	25.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	559,068	P/E (x)	17.75
Value (KWD '000)	62,298	P/BV (x)	0.84
Closing Price (KWD)	0.128	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.152	YTD Share Turnover	279.53%
Current Market Capitalization (KWD Million)	25.6	Beta	0.56

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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