

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	3,173,000	3,813,000	20.2%
Earnings Per Share (fils)	6.00	7.00	16.7%
Return on Average Equity (ROAE)	2.00%	2.36%	
Return on Average Assets (ROAA)	1.06%	1.32%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	147,678,000	136,285,000	(7.7%)
Non-current Assets	143,534,000	150,583,000	4.9%
Total Assets	291,212,000	286,868,000	(1.5%)

Shareholders' Equity*	160,269,000	162,420,000	1.3%
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Liabilities:			
Current Liabilities	57,807,000	42,474,000	(26.5%)
Non-current Liabilities	73,136,000	81,974,000	12.1%
Total Liabilities	130,943,000	124,448,000	(5.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	23,079	P/E (x)	10.38
Value (KWD '000)	6,657	P/BV (x)	0.89
Closing Price (KWD)	0.270	Dividend Yield	7.32%
Book Value Per Share (KWD)	0.316	YTD Share Turnover	4.30%
Current Market Capitalization (KWD Million)	144.9	Beta	0.89

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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