

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	(246,858)	(136,648)	44.6%
Earnings Per Share (fils)	(0.64)	(0.36)	43.8%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	7,803,241	10,003,603	28.2%
Non-current Assets	61,327,065	40,590,719	(33.8%)
Total Assets	69,130,306	50,594,322	(26.8%)

Shareholders' Equity*	32,613,073	34,272,875	5.1%
Liabilities:			
Current Liabilities	2,245,515	4,012,124	78.7%
Non-current Liabilities	34,271,718	12,309,323	(64.1%)
Total Liabilities	36,517,233	16,321,447	(55.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	199,023	P/E (x)	15.56
Value (KWD '000)	15,923	P/BV (x)	0.79
Closing Price (KWD)	0.070	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.089	YTD Share Turnover	51.77%
Current Market Capitalization (KWD Million)	26.9	Beta	0.53

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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