

Qurain Petrochemical Industries Co.*

7-May-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012/13	FY-2013/14	Variance
Net Profit (Loss) KWD	22,164,975	27,458,229	23.9%
Earnings Per Share (fils)	20.34	25.94	27.5%
Cash Dividends Per Share (fils)	15.00	10.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	9.03%	9.38%	
Return on Average Assets (ROAA)	10.10%	9.26%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	18,500,824	18,537,510	0.2%
Earnings Per Share (fils)	16.98	17.53	3.2%

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	46,238,165	23,958,964	(48.2%)
Non-current Assets	182,791,253	340,301,934	86.2%
Total Assets	229,029,418	364,260,898	59.0%
Shareholders' Equity*	283,660,776	301,955,875	6.4%
Liabilities:			
Current Liabilities	7,074,044	33,657,121	375.8%
Non-current Liabilities	374,827	20,502,633	NM
Total Liabilities	7,448,871	54,159,754	627.1%

*Fiscal Year Ends in March

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	46,185	P/E (x)	10.02
Value (KWD '000)	11,105	P/BV (x)	0.95
Closing Price (KWD)	0.260	Dividend Yield	3.85%
Book Value Per Share (KWD)	0.276	YTD Share Turnover	4.20%
Current Market Capitalization (KWD Million)	286.0	Beta	1.15

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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Disclosure:

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