

Injazzat Real Estate Co.

4-Mar-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	1,181,046	730,940	(38.1%)
Earnings Per Share (fils)	3.50	2.20	(37.1%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	2.22%	1.39%	
Return on Average Assets (ROAA)	0.86%	0.66%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	3,433,526	(1,207,424)	(135.2%)
Earnings Per Share (fils)	10.10	(3.50)	(134.7%)

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	13,630,496	15,095,922	10.8%
Non-current Assets	110,146,960	84,028,502	(23.7%)
Total Assets	123,777,456	99,124,424	(19.9%)
Shareholders' Equity*	52,114,247	53,187,852	2.1%
Liabilities:			
Current Liabilities	28,091,832	4,863,823	(82.7%)
Non-current Liabilities	38,934,825	40,978,084	5.2%
Total Liabilities	67,026,657	45,841,907	(31.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	20,175	P/E (x)	40.45
Value (KWD '000)	1,889	P/BV (x)	0.58
Closing Price (KWD)	0.089	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.156	YTD Share Turnover	5.84%
Current Market Capitalization (KWD Million)	30.8	Beta	1.25

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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Disclosure:

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