

Al-Kout Industrial Projects

16-Jul-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	2,610,012	3,062,162	17.3%
Earnings Per Share (fils)	29.59	34.72	17.3%
Total Operating Revenue (KWD)	3,970,674	4,185,619	5.4%
Gross Profit / (Loss) (KWD)	2,797,524	3,242,187	15.9%
Return on Average Equity (ROAE)	21.23%	23.60%	
Return on Average Assets (ROAA)	14.92%	17.15%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	1,434,506	1,591,307	10.9%
Earnings Per Share (fils)	16.26	18.04	10.9%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	9,440,486	6,404,316	(32.2%)
Non-current Assets	23,998,783	26,845,850	11.9%
Total Assets	33,439,269	33,250,166	(0.6%)
Shareholders' Equity*	23,156,587	25,319,946	9.3%
Liabilities:			
Current Liabilities	5,393,957	5,719,382	6.0%
Non-current Liabilities	4,888,723	2,210,838	(54.8%)
Total Liabilities	10,282,680	7,930,220	(22.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	-	P/E (x)	7.86
Value (KWD '000)	-	P/BV (x)	1.78
Closing Price (KWD)	0.510	Dividend Yield	7.84%
Book Value Per Share (KWD)	0.287	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	45.0	Beta	0.05

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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