KAMCO Research

Kuwait Packing Materials Manufacturing Co. 5-Nov-15

Kuwait Stock Exchange 9M-2015 Financial Results Announcement

Profitability	9M-2014	9M-2015	Variance
Net Profit / (Loss) (KWD)	1,333,445	1,724,360	29.3%
Earnings Per Share (fils)	28.67	37.08	29.3%
Total Operating Revenue (KWD)	8,327,180	8,921,844	7.1%
Gross Profit / (Loss) (KWD)	1,511,320	2,081,121	37.7%
Return on Average Equity (ROAE)	12.84%	15.35%	
Return on Average Assets (ROAA)	11.32%	13.63%	

Balance Sheet Summary (KWD)	30-Sep-14	30-Sep-15	Variance
Assets:			
Current Assets	7,916,194	6,864,050	(13.3%)
Non-current Assets	8,182,137	11,080,876	35.4%
Total Assets	16,098,331	17,944,926	11.5%
Shareholders' Equity*	14,249,511	15,974,248	12.1%
Liabilities:			
Current Liabilities	1,097,009	1,263,070	15.1%
Non-current Liabilities	751,811	707,608	(5.9%)
Total Liabilities	1,848,820	1,970,678	6.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	306	P/E (x)	7.82
Value (KWD '000)	120	P/BV (x)	1.14
Closing Price (KWD)	0.390	Dividend Yield	5.13%
Book Value Per Share (KWD)	0.344	YTD Share Turnover	0.66%
Current Market Capitalization (KWD Million)	18.1	Beta	0.20

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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