

ACICO Industries Co.

6-Aug-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	2,307,502	3,736,767	61.9%
Earnings Per Share (fils)	9.31	15.08	62.0%
Return on Average Equity (ROAE)	3.51%	5.07%	
Return on Average Assets (ROAA)	1.12%	1.62%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	864,520	1,445,121	67.2%
Earnings Per Share (fils)	3.49	5.83	67.0%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	28,632,693	25,307,433	(11.6%)
Non-current Assets	220,330,535	227,278,369	3.2%
Total Assets	248,963,228	252,585,802	1.5%

Shareholders' Equity*	79,067,984	81,412,934	3.0%
Liabilities:			
Current Liabilities	31,539,772	23,083,210	(26.8%)
Non-current Liabilities	133,850,860	143,937,533	7.5%
Total Liabilities	165,390,632	167,020,743	1.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	15,827	P/E (x)	19.78
Value (KWD '000)	4,374	P/BV (x)	0.99
Closing Price (KWD)	0.325	Dividend Yield	2.30%
Book Value Per Share (KWD)	0.329	YTD Share Turnover	6.36%
Current Market Capitalization (KWD Million)	81	Beta	0.94

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Please visit our website and register to get a password and access KAMCO Research products and additional features such as stock quotes, companies' financial highlights, stock charts and technical indicators.

Disclosure:

This document has been compiled by and is issued by KIPCO Asset Management Company KSC (Closed) (KAMCO), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© KIPCO Asset Management Company KSC (Closed) 2013