

Arab Real Estate Co.

17-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	(204,464)	(36,748)	82.0%
Earnings Per Share (fils)	(0.40)	(0.07)	82.5%
Total Operating Revenue (KWD)	2,164,832	2,149,744	(0.7%)
Gross Profit / (Loss) (KWD)	1,980,042	1,984,767	0.2%
Return on Average Equity (ROAE)	1.57%	NM	
Return on Average Assets (ROAA)	0.63%	NM	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	(810,056)	(325,771)	59.8%
Earnings Per Share (fils)	(1.60)	(0.64)	60.0%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	12,361,959	16,410,570	32.8%
Non-current Assets	157,059,894	157,348,018	0.2%
Total Assets	169,421,853	173,758,588	2.6%
Shareholders' Equity*	68,674,030	67,770,118	(1.3%)
Liabilities:			
Current Liabilities	84,018,116	27,882,386	(66.8%)
Non-current Liabilities	16,729,707	78,106,084	366.9%
Total Liabilities	100,747,823	105,988,470	5.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	201,738	P/E (x)	NM
Value (KWD '000)	11,551	P/BV (x)	0.40
Closing Price (KWD)	0.053	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.134	YTD Share Turnover	39.57%
Current Market Capitalization (KWD Million)	27.0	Beta	1.53

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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