

Mushref Trading & Contracting Co.

13-Nov-14

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	1,196,326	(2,656,062)	NM
Earnings Per Share (fils)	5.99	(9.70)	NM
Total Operating Revenue (KWD)	26,758,373	25,310,221	(5.4%)
Gross Profit / (Loss) (KWD)	2,530,817	2,106,632	(16.8%)
Return on Average Equity (ROAE)	4.89%	NM	
Return on Average Assets (ROAA)	1.74%	NM	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	268,874	146,357	(45.6%)
Earnings Per Share (fils)	1.35	0.48	(64.4%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	71,975,646	69,270,255	(3.76%)
Non-current Assets	17,573,026	20,917,562	19.0%
Total Assets	89,548,672	90,187,817	0.7%
Shareholders' Equity*	30,375,029	39,035,904	28.5%
Liabilities:			
Current Liabilities	34,842,253	39,414,854	13.1%
Non-current Liabilities	24,331,390	11,737,059	(51.8%)
Total Liabilities	59,173,643	51,151,913	(13.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	87,216	P/E (x)	NM
Value (KWD '000)	8,744	P/BV (x)	0.80
Closing Price (KWD)	0.078	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.098	YTD Share Turnover	21.80%
Current Market Capitalization (KWD Million)	31.2	Beta	0.57

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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