

ACICO Industries Co.

10-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	3,736,767	5,054,583	35.3%
Earnings Per Share (fils)	14.37	19.43	35.2%
Total Operating Revenue (KWD)	28,449,327	34,720,265	22.0%
Gross Profit / (Loss) (KWD)	8,026,851	9,253,388	15.3%
Return on Average Equity (ROAE)	4.69%	9.19%	
Return on Average Assets (ROAA)	1.50%	3.00%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	1,445,121	1,848,073	27.9%
Earnings Per Share (fils)	5.56	7.11	27.9%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	25,369,860	31,555,278	24.4%
Non-current Assets	227,215,943	231,016,769	1.7%
Total Assets	252,585,803	262,572,047	4.0%
Shareholders' Equity*	81,412,934	86,835,164	6.7%
Liabilities:			
Current Liabilities	23,083,210	24,467,227	6.0%
Non-current Liabilities	143,937,534	146,877,252	2.0%
Total Liabilities	167,020,744	171,344,479	2.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	4,931	P/E (x)	10.34
Value (KWD '000)	1,606	P/BV (x)	0.96
Closing Price (KWD)	0.320	Dividend Yield	2.96%
Book Value Per Share (KWD)	0.334	YTD Share Turnover	1.89%
Current Market Capitalization (KWD Million)	83.6	Beta	0.94

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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