

Gulf Glass Manufacturing Co.

21-Apr-14

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	278,063	281,177	1.1%
Earnings Per Share (fils)	6.26	6.33	1.1%
Return on Average Equity (ROAE)	2.05%	1.99%	
Return on Average Assets (ROAA)	1.75%	1.62%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	8,464,120	8,657,642	2.3%
Non-current Assets	8,744,719	8,781,000	0.4%
Total Assets	17,208,839	17,438,642	1.3%

Shareholders' Equity*	13,791,351	14,538,119	5.4%
Liabilities:			
Current Liabilities	2,938,177	2,347,379	(20.1%)
Non-current Liabilities	479,311	553,144	15.4%
Total Liabilities	3,417,488	2,900,523	(15.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	56	P/E (x)	13.69
Value (KWD '000)	38	P/BV (x)	1.89
Closing Price (KWD)	0.650	Dividend Yield	4.61%
Book Value Per Share (KWD)	0.344	YTD Share Turnover	0.13%
Current Market Capitalization (KWD Million)	27.5	Beta	0.32

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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