

ACICO Industries Co.

11-Feb-15

## Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	6,413,542	8,334,536	30.0%
Earnings Per Share (fils)	24.60	32.04	30.2%
Total Operating Revenue (KWD)	54,611,597	70,708,657	29.5%
Gross Profit / (Loss) (KWD)	15,300,730	16,499,596	7.8%
Cash Dividends Per Share (fils)	10%	15%	
Bonus Shares (%)	5%	5%	
Return on Average Equity (ROAE)	7.84%	9.53%	
Return on Average Assets (ROAA)	2.60%	3.04%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	2,365,539	3,187,468	34.7%
Earnings Per Share (fils)	9.09	12.26	34.9%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	21,915,291	43,835,652	100.02%
Non-current Assets	228,462,975	254,037,202	11.2%
<b>Total Assets</b>	<b>250,378,266</b>	<b>297,872,854</b>	<b>19.0%</b>

<b>Shareholders' Equity*</b>	<b>84,199,873</b>	<b>90,705,987</b>	<b>7.7%</b>
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### Liabilities:

Current Liabilities	20,557,402	41,879,986	103.7%
Non-current Liabilities	141,131,604	159,688,463	13.1%
<b>Total Liabilities</b>	<b>161,689,006</b>	<b>201,568,449</b>	<b>24.7%</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	972	P/E (x)	10.30
Value (KWD '000)	292	P/BV (x)	0.95
Closing Price (KWD)	0.330	Dividend Yield	2.87%
Book Value Per Share (KWD)	0.349	YTD Share Turnover	0.37%
Current Market Capitalization (KWD Million)	86.2	Beta	0.94

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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