

Automated Systems Co.

5-Mar-15

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	1,488,404	1,498,731	0.7%
Earnings Per Share (fils)	37.17	37.43	0.7%
Total Operating Revenue (KWD)	5,509,905	6,208,802	12.7%
Gross Profit / (Loss) (KWD)	1,330,073	1,435,823	8.0%
Cash Dividends Per Share (fils)	50.0%	25.0%	
Bonus Shares (%)	0.0%	25.0%	
Return on Average Equity (ROAE)	13.03%	13.73%	
Return on Average Assets (ROAA)	10.92%	11.25%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	36,042	(36,188)	NM
Earnings Per Share (fils)	0.90	(0.90)	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	12,770,385	12,593,202	(1.39%)
Non-current Assets	674,817	616,195	(8.7%)
Total Assets	13,445,202	13,209,397	(1.8%)
Shareholders' Equity*	11,166,771	10,663,502	(4.5%)

Liabilities:

Current Liabilities	1,871,393	2,138,491	14.3%
Non-current Liabilities	407,038	407,404	0.1%
Total Liabilities	2,278,431	2,545,895	11.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	163	P/E (x)	11.76
Value (KWD '000)	69	P/BV (x)	1.65
Closing Price (KWD)	0.440	Dividend Yield	11.36%
Book Value Per Share (KWD)	0.266	YTD Share Turnover	0.41%
Current Market Capitalization (KWD Million)	17.6	Beta	0.40

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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