

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	3,203,474	1,309,893	(59.1%)
Earnings Per Share (fils)	9.68	3.13	(67.7%)
Return on Average Equity (ROAE)	17.97%	9.90%	
Return on Average Assets (ROAA)	15.12%	8.41%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	15,935,679	43,185,214	171.0%
Non-current Assets	52,928,334	57,198,602	8.1%
Total Assets	68,864,013	100,383,816	45.8%

Shareholders' Equity*	60,439,879	83,252,397	37.7%
Liabilities:			
Current Liabilities	5,910,036	16,129,693	172.9%
Non-current Liabilities	2,040,056	533,681	(73.8%)
Total Liabilities	7,950,092	16,663,374	109.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	78,354	P/E (x)	8.65
Value (KWD '000)	14,844	P/BV (x)	1.18
Closing Price (KWD)	0.178	Dividend Yield	5.60%
Book Value Per Share (KWD)	0.152	YTD Share Turnover	14.22%
Current Market Capitalization (KWD Million)	98.1	Beta	1.20

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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