

Aayan Real Estate Co.

30-Jul-13

## Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	2,578,767	1,021,454	(60.4%)
Earnings Per Share (fils)	6.60	2.60	(60.6%)
Return on Average Equity (ROAE)	4.62%	2.99%	
Return on Average Assets (ROAA)	2.65%	1.88%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	911,657	500,933	(45.1%)
Earnings Per Share (fils)	2.30	1.30	(43.5%)

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
<b>Assets:</b>			
Current Assets	70,184,396	53,690,394	(23.5%)
Non-current Assets	50,791,277	56,017,766	10.3%
<b>Total Assets</b>	<b>120,975,673</b>	<b>109,708,160</b>	<b>(9.3%)</b>

Shareholders' Equity*	72,747,023	72,146,437	(0.8%)
<b>Liabilities:</b>			
Current Liabilities	32,481,546	25,323,432	(22.0%)
Non-current Liabilities	14,165,225	10,687,136	(24.6%)
<b>Total Liabilities</b>	<b>46,646,771</b>	<b>36,010,568</b>	<b>(22.8%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	203,933	P/E (x)	21.09
Value (KWD '000)	20,704	P/BV (x)	0.64
Closing Price (KWD)	0.116	Dividend Yield	6.44%
Book Value Per Share (KWD)	0.182	YTD Share Turnover	51.52%
Current Market Capitalization (KWD Million)	46	Beta	1.17

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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