

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	(9,961,286)	1,135,846	111.4%
Earnings Per Share (fils)	(13.30)	1.51	111.4%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	1.82%	
Return on Average Assets (ROAA)	NM	1.41%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	(497,356)	980,953	297.2%
Earnings Per Share (fils)	(0.70)	1.30	286.1%

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	22,359,042	15,837,084	(29.2%)
Non-current Assets	60,501,075	62,048,179	2.6%
Total Assets	82,860,117	77,885,263	(6.0%)
Shareholders' Equity*	62,001,834	62,585,442	0.9%
Liabilities:			
Current Liabilities	16,035,473	9,898,390	(38.3%)
Non-current Liabilities	668,158	521,847	(21.9%)
Total Liabilities	16,703,631	10,420,237	(37.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,531.06	P/E (x)	68.87
Value (KWD '000)	263.47	P/BV (x)	1.25
Closing Price (KWD)	0.104	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.083	YTD Share Turnover	0.34%
Current Market Capitalization (KWD Million)	78.0	Beta	0.78

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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