

Arzan Financial Group For Fin. & Invest.

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Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	121,344	2,371,605	NM
Earnings Per Share (fils)	0.15	2.98	NM
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	0.11%	2.02%	
Return on Average Assets (ROAA)	0.09%	1.53%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	(53,608)	384,102	NM
Earnings Per Share (fils)	(0.07)	0.48	NM

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	41,380,732	34,777,787	(16.0%)
Non-current Assets	96,606,907	136,837,520	41.6%
Total Assets	137,987,639	171,615,307	24.4%
Shareholders' Equity*	112,890,740	121,477,977	7.6%
Liabilities:			
Current Liabilities	11,934,336	20,099,319	68.4%
Non-current Liabilities	9,977,507	13,418,382	34.5%
Total Liabilities	21,911,843	33,517,701	53.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	29,487	P/E (x)	25.18
Value (KWD '000)	2,277	P/BV (x)	0.50
Closing Price (KWD)	0.075	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.153	YTD Share Turnover	3.67%
Current Market Capitalization (KWD Million)	60.2	Beta	0.51

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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