

Mushref Trading & Contracting Co.

31-Mar-16

Kuwait Stock Exchange FY-2015 Financial Results Announcement

Profitability	FY-2014	FY-2015	Variance
Net Profit / (Loss) (KWD)	(2,995,086)	1,027,288	NM
Earnings Per Share (fils)	(10.63)	3.35	NM
Total Operating Revenue (KWD)	35,463,949	50,176,521	41.5%
Gross Profit / (Loss) (KWD)	2,510,169	4,076,766	62.4%
Cash Dividends Per Share (fils)	0.0	0.0	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	2.58%	
Return on Average Assets (ROAA)	NM	1.05%	

Balance Sheet Summary (KWD)	31-Dec-14	31-Dec-15	Variance
Assets:			
Current Assets	70,272,305	85,884,104	22.2%
Non-current Assets	20,542,233	19,887,616	(3.2%)
Total Assets	90,814,538	105,771,720	16.5%

Shareholders' Equity*	38,888,263	40,821,667	5.0%
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Liabilities:

Current Liabilities	48,436,148	54,850,484	13.2%
Non-current Liabilities	3,490,127	10,099,569	189.4%
Total Liabilities	51,926,275	64,950,053	25.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	66,054.53	P/E (x)	24.78
Value (KWD '000)	4,642.92	P/BV (x)	0.81
Closing Price (KWD)	0.083	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.102	YTD Share Turnover	16.51%
Current Market Capitalization (KWD Million)	33.2	Beta	0.60

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

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