

Automated Systems Co.

10-Nov-14

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	1,452,362	1,534,919	5.7%
Earnings Per Share (fils)	36.27	38.34	5.7%
Total Operating Revenue (KWD)	4,152,175	4,800,592	15.6%
Gross Profit / (Loss) (KWD)	1,267,549	1,405,550	10.9%
Return on Average Equity (ROAE)	13.04%	14.39%	
Return on Average Assets (ROAA)	11.16%	12.29%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	463,619	492,775	6.3%
Earnings Per Share (fils)	11.58	12.31	6.3%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	12,445,632	11,803,501	(5.16%)
Non-current Assets	685,450	626,204	(8.6%)
Total Assets	13,131,082	12,429,705	(5.3%)
Shareholders' Equity*	11,130,729	10,699,690	(3.9%)
Liabilities:			
Current Liabilities	1,589,798	1,306,741	(17.8%)
Non-current Liabilities	410,555	423,274	3.1%
Total Liabilities	2,000,353	1,730,015	(13.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,150	P/E (x)	9.56
Value (KWD '000)	532	P/BV (x)	1.40
Closing Price (KWD)	0.375	Dividend Yield	13.33%
Book Value Per Share (KWD)	0.267	YTD Share Turnover	2.87%
Current Market Capitalization (KWD Million)	15.0	Beta	0.40

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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