

Kuwait Syrian Holding Co.

10-Nov-14

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	(535,368)	(7,143,209)	NM
Earnings Per Share (fils)	(1.78)	(23.81)	NM
Total Operating Revenue (KWD)	188,898	3,704,319	NM
Gross Profit / (Loss) (KWD)	(234,684)	(8,938,657)	NM
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	8,853	6,748	(23.8%)
Earnings Per Share (fils)	0.03	0.02	(33.3%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	7,634,754	7,547,039	(1.15%)
Non-current Assets	14,057,688	14,837,295	5.5%
Total Assets	21,692,442	22,384,334	3.2%
Shareholders' Equity*	16,809,964	17,799,390	5.9%
Liabilities:			
Current Liabilities	1,563,488	200,606	(87.2%)
Non-current Liabilities	52,409	68,029	29.8%
Total Liabilities	1,615,897	268,635	(83.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	478,683	P/E (x)	NM
Value (KWD '000)	14,440	P/BV (x)	0.38
Closing Price (KWD)	0.023	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.059	YTD Share Turnover	159.56%
Current Market Capitalization (KWD Million)	6.8	Beta	1.67

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

This document has been compiled by and is issued by KIPCO Asset Management Company KSC (Closed) (KAMCO), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© KIPCO Asset Management Company