

Automated Systems Co.

25-Jul-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	3,705,298	988,743	(73.3%)
Earnings Per Share (fils)	92.54	24.69	(73.3%)
Return on Average Equity (ROAE)	38.52%	12.10%	
Return on Average Assets (ROAA)	33.74%	10.49%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	305,403	502,118	64.4%
Earnings Per Share (fils)	7.63	12.54	64.4%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	12,164,819	11,835,955	(2.7%)
Non-current Assets	664,036	706,823	6.4%
Total Assets	12,828,855	12,542,778	(2.2%)

Shareholders' Equity*	11,338,235	10,667,110	(5.9%)
Liabilities:			
Current Liabilities	1,007,930	1,420,738	41.0%
Non-current Liabilities	482,690	454,930	(5.8%)
Total Liabilities	1,490,620	1,875,668	25.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,917	P/E (x)	11.59
Value (KWD '000)	901	P/BV (x)	1.45
Closing Price (KWD)	0.385	Dividend Yield	12.99%
Book Value Per Share (KWD)	0.266	YTD Share Turnover	4.79%
Current Market Capitalization (KWD Million)	15	Beta	0.40

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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