

Automated Systems Co.

3-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	988,743	1,042,144	5.4%
Earnings Per Share (fils)	24.69	26.03	5.4%
Total Operating Revenue (KWD)	2,871,024	3,376,167	17.6%
Gross Profit / (Loss) (KWD)	854,964	992,275	16.1%
Return on Average Equity (ROAE)	12.10%	14.77%	
Return on Average Assets (ROAA)	10.49%	12.46%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	502,118	445,469	(11.3%)
Earnings Per Share (fils)	12.54	11.13	(11.2%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	11,835,955	11,558,372	(2.3%)
Non-current Assets	706,823	648,050	(8.3%)
Total Assets	12,542,778	12,206,422	(2.7%)
Shareholders' Equity*	10,667,110	10,206,915	(4.3%)
Liabilities:			
Current Liabilities	1,420,738	1,549,344	9.1%
Non-current Liabilities	454,930	450,163	(1.0%)
Total Liabilities	1,875,668	1,999,507	6.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,039	P/E (x)	11.17
Value (KWD '000)	487	P/BV (x)	1.69
Closing Price (KWD)	0.430	Dividend Yield	11.63%
Book Value Per Share (KWD)	0.255	YTD Share Turnover	2.60%
Current Market Capitalization (KWD Million)	17.2	Beta	0.40

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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