

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	313,374	401,973	28.3%
Earnings Per Share (fils)	1.44	1.85	28.5%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	8,546,940	9,871,873	15.5%
Non-current Assets	146,224,722	140,232,333	(4.1%)
Total Assets	154,771,662	150,104,206	(3.0%)

Shareholders' Equity*	43,405,421	34,823,367	(19.8%)
Liabilities:			
Current Liabilities	30,242,812	25,714,801	(15.0%)
Non-current Liabilities	65,046,081	77,776,398	19.6%
Total Liabilities	95,288,893	103,491,199	8.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	7,490	P/E (x)	NM
Value (KWD '000)	670	P/BV (x)	0.53
Closing Price (KWD)	0.078	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.161	YTD Share Turnover	3.18%
Current Market Capitalization (KWD Million)	18.4	Beta	0.68

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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 KSC (Closed) 2014