

Mashaer Holding Co.

10-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	1,839,313	565,972	(69.2%)
Earnings Per Share (fils)	10.30	3.20	(68.9%)
Total Operating Revenue (KWD)	8,470,321	6,722,848	(20.6%)
Gross Profit / (Loss) (KWD)	1,859,118	582,400	(68.7%)
Return on Average Equity (ROAE)	9.63%	5.29%	
Return on Average Assets (ROAA)	5.85%	3.51%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	716,080	51,436	(92.8%)
Earnings Per Share (fils)	4.00	0.30	(92.5%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	17,979,130	12,898,135	(28.3%)
Non-current Assets	53,963,762	50,467,010	(6.5%)
Total Assets	71,942,892	63,365,145	(11.9%)
Shareholders' Equity*	45,178,892	44,628,245	(1.2%)
Liabilities:			
Current Liabilities	24,838,243	6,671,204	(73.1%)
Non-current Liabilities	1,477,720	11,569,876	683.0%
Total Liabilities	26,315,963	18,241,080	(30.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	8,252	P/E (x)	15.19
Value (KWD '000)	1,807	P/BV (x)	0.79
Closing Price (KWD)	0.196	Dividend Yield	7.65%
Book Value Per Share (KWD)	0.249	YTD Share Turnover	4.60%
Current Market Capitalization (KWD Million)	35.2	Beta	1.01

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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