

Kuwait Real Estate Co.

23-Mar-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	1,726,653	6,702,218	288.2%
Earnings Per Share (fils)	1.90	7.40	289.5%
Cash Dividends Per Share (fils)	0.00	5.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	1.52%	5.62%	
Return on Average Assets (ROAA)	0.99%	3.69%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	(6,899)	1,123,998	NM
Earnings Per Share (fils)	(0.01)	1.24	NM

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	18,475,192	16,729,356	(9.4%)
Non-current Assets	158,697,823	169,595,982	6.9%
Total Assets	177,173,015	186,325,338	5.2%
Shareholders' Equity*	113,996,440	124,572,592	9.3%
Liabilities:			
Current Liabilities	9,964,057	25,680,270	157.7%
Non-current Liabilities	53,212,518	36,072,476	(32.2%)
Total Liabilities	63,176,575	61,752,746	(2.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	232,451	P/E (x)	13.78
Value (KWD '000)	23,422	P/BV (x)	0.74
Closing Price (KWD)	0.102	Dividend Yield	4.90%
Book Value Per Share (KWD)	0.138	YTD Share Turnover	25.64%
Current Market Capitalization (KWD Million)	92.5	Beta	1.34

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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