

Tamdeen Real Estate Co.

19-Mar-14

## Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	4,058,771	4,423,514	9.0%
Earnings Per Share (fils)	10.90	11.90	9.2%
Cash Dividends Per Share (fils)	8.00	8.00	
Bonus Shares (%)	0.0%	5.0%	
Return on Average Equity (ROAE)	4.17%	4.23%	
Return on Average Assets (ROAA)	1.55%	1.62%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	109,230	194,940	78.5%
Earnings Per Share (fils)	0.20	0.50	150.0%

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
<b>Assets:</b>			
Current Assets	29,276,765	28,582,785	(2.4%)
Non-current Assets	224,319,192	262,318,185	16.9%
<b>Total Assets</b>	<b>253,595,957</b>	<b>290,900,970</b>	<b>14.7%</b>
<b>Shareholders' Equity*</b>	<b>95,278,463</b>	<b>113,817,367</b>	<b>19.5%</b>
<b>Liabilities:</b>			
Current Liabilities	53,100,644	51,096,743	(3.8%)
Non-current Liabilities	62,273,034	69,418,947	11.5%
<b>Total Liabilities</b>	<b>115,373,678</b>	<b>120,515,690</b>	<b>4.5%</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	29,680	P/E (x)	21.01
Value (KWD '000)	7,478	P/BV (x)	0.82
Closing Price (KWD)	0.250	Dividend Yield	3.20%
Book Value Per Share (KWD)	0.307	YTD Share Turnover	7.95%
Current Market Capitalization (KWD Million)	93.3	Beta	0.87

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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