

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	19,477,000	19,818,000	1.8%
Earnings Per Share (fils)	38.86	39.54	1.7%
Return on Average Equity (ROAE)	2.50%	2.56%	
Return on Average Assets (ROAA)	1.32%	1.26%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	329,170,000	342,044,000	3.9%
Non-current Assets	1,162,294,000	1,303,028,000	12.1%
Total Assets	1,491,464,000	1,645,072,000	10.3%

Shareholders' Equity*	768,926,000	779,151,000	1.3%
Liabilities:			
Current Liabilities	496,922,000	603,193,000	21.4%
Non-current Liabilities	84,087,000	129,900,000	54.5%
Total Liabilities	581,009,000	733,093,000	26.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	627	P/E (x)	11.92
Value (KWD '000)	1,156	P/BV (x)	1.18
Closing Price (KWD)	1.820	Dividend Yield	6.83%
Book Value Per Share (KWD)	1.555	YTD Share Turnover	0.12%
Current Market Capitalization (KWD Million)	917.3	Beta	1.21

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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