

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	383,969	227,285	(40.8%)
Earnings Per Share (fils)	3.69	2.19	(40.7%)
Return on Average Equity (ROAE)	2.43%	1.42%	
Return on Average Assets (ROAA)	2.12%	1.14%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	5,731,267	4,452,063	(22.3%)
Non-current Assets	12,660,628	16,968,993	34.0%
Total Assets	18,391,895	21,421,056	16.5%

Shareholders' Equity*	16,071,269	15,915,231	(1.0%)
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Liabilities:

Current Liabilities	1,782,487	4,908,905	175.4%
Non-current Liabilities	451,557	509,704	12.9%
Total Liabilities	2,234,044	5,418,609	142.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	87	P/E (x)	26.25
Value (KWD '000)	9	P/BV (x)	0.72
Closing Price (KWD)	0.110	Dividend Yield	6.33%
Book Value Per Share (KWD)	0.153	YTD Share Turnover	0.08%
Current Market Capitalization (KWD Million)	11.5	Beta	NA

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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