

Abyaar Real Estate Development Co.

23-Jul-14

## Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	22,936	316,456	NM
Earnings Per Share (fils)	0.02	0.29	NM
Total Operating Revenue (KWD)	-	405,872	NM
Gross Profit / (Loss) (KWD)	(723,916)	(265,719)	63.3%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	542,522	234,502	(56.8%)
Earnings Per Share (fils)	0.49	0.21	(57.1%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
<b>Assets:</b>			
Current Assets	29,799,993	31,984,201	7.3%
Non-current Assets	169,858,654	164,083,447	(3.4%)
Total Assets	199,658,647	196,067,648	(1.8%)
Shareholders' Equity*	96,094,317	90,198,615	(6.1%)
<b>Liabilities:</b>			
Current Liabilities	87,981,831	65,568,255	(25.5%)
Non-current Liabilities	15,582,499	40,300,778	158.6%
Total Liabilities	103,564,330	105,869,033	2.2%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	854,535	P/E (x)	NM
Value (KWD '000)	45,809	P/BV (x)	0.55
Closing Price (KWD)	0.045	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.082	YTD Share Turnover	77.17%
Current Market Capitalization (KWD Million)	49.8	Beta	1.52

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

[kamconline.com](http://kamconline.com)

### Disclosure:

This document has been compiled by and is issued by KIPCO Asset Management Company KSC (Closed) (KAMCO), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© KIPCO Asset Management Company KSC (Closed) 2014