

Munshaat Real Estate Projects Co.

21-Nov-13

## Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	1,479,192	20,112,215	NM
Earnings Per Share (fils)	4.59	62.46	NM
Return on Average Equity (ROAE)	NM	67.16%	
Return on Average Assets (ROAA)	NM	16.10%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	1,792,115	1,911,971	6.7%
Earnings Per Share (fils)	5.57	5.94	6.6%

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
<b>Assets:</b>			
Current Assets	38,949,466	49,415,924	26.9%
Non-current Assets	165,591,186	99,739,116	(39.8%)
Total Assets	204,540,652	149,155,040	(27.1%)

Shareholders' Equity*	27,242,122	57,531,548	111.2%
<b>Liabilities:</b>			
Current Liabilities	161,420,158	80,002,507	(50.4%)
Non-current Liabilities	16,262,825	7,280,188	(55.2%)
Total Liabilities	177,682,983	87,282,695	(50.9%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	2,031,414	P/E (x)	1.71
Value (KWD '000)	280,571	P/BV (x)	0.85
Closing Price (KWD)	0.152	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.179	YTD Share Turnover	630.87%
Current Market Capitalization (KWD Million)	48.9	Beta	1.62

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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