

First Dubai For Real Estate Development Co.

27-Oct-13

Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	(876,025)	1,812,218	306.9%
Earnings Per Share (fils)	(0.88)	1.81	305.7%
Return on Average Equity (ROAE)	NM	7.19%	
Return on Average Assets (ROAA)	NM	5.32%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	237,498	571,745	140.7%
Earnings Per Share (fils)	0.23	0.57	147.8%

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
Assets:			
Current Assets	27,485,649	27,399,874	(0.3%)
Non-current Assets	37,086,547	38,648,625	4.2%
Total Assets	64,572,196	66,048,499	2.3%

Shareholders' Equity*	46,287,333	50,340,390	8.8%
Liabilities:			
Current Liabilities	14,944,637	8,657,458	(42.1%)
Non-current Liabilities	-	3,500,000	
Total Liabilities	14,944,637	12,157,458	(18.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	572,288	P/E (x)	35.06
Value (KWD '000)	58,177	P/BV (x)	2.42
Closing Price (KWD)	0.122	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.050	YTD Share Turnover	57.23%
Current Market Capitalization (KWD Million)	122.0	Beta	1.20

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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