

Bayan Investment Co.

19-Feb-15

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	983,626	2,508,689	155.0%
Earnings Per Share (fils)	2.74	6.93	152.9%
Total Operating Revenue (KWD)	2,343,929	4,803,733	104.9%
Gross Profit / (Loss) (KWD)	864,972	2,000,994	131.3%
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	2.85%	6.93%	
Return on Average Assets (ROAA)	0.84%	2.39%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(564,682)	(919,869)	(62.9%)
Earnings Per Share (fils)	(1.57)	(2.54)	(61.8%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	21,490,475	14,164,272	(34.09%)
Non-current Assets	96,408,227	77,896,025	(19.2%)
Total Assets	117,898,702	92,060,297	(21.9%)

Shareholders' Equity*	36,051,591	36,346,127	0.8%
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Liabilities:			
Current Liabilities	58,656,815	32,449,248	(44.7%)
Non-current Liabilities	8,316,073	8,987,790	8.1%
Total Liabilities	66,972,888	41,437,038	(38.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	118,938	P/E (x)	9.52
Value (KWD '000)	7,675	P/BV (x)	0.71
Closing Price (KWD)	0.066	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.101	YTD Share Turnover	30.29%
Current Market Capitalization (KWD Million)	25.9	Beta	1.93

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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