

Injazzat Real Estate Co.

28-Oct-14

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	1,938,364	1,204,341	(37.9%)
Earnings Per Share (fils)	5.70	3.60	(36.8%)
Total Operating Revenue (KWD)	984,349	1,303,766	32.4%
Gross Profit / (Loss) (KWD)	3,934,530	990,062	(74.8%)
Return on Average Equity (ROAE)	10.11%	NM	
Return on Average Assets (ROAA)	4.46%	NM	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	(403,795)	395,875	NM
Earnings Per Share (fils)	(1.20)	1.20	NM

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	13,570,183	7,721,726	(43.10%)
Non-current Assets	88,339,389	91,276,694	3.3%
Total Assets	101,909,572	98,998,420	(2.9%)
Shareholders' Equity*	54,020,902	54,265,448	0.5%
Liabilities:			
Current Liabilities	6,815,212	7,975,790	17.0%
Non-current Liabilities	40,978,084	36,664,600	(10.5%)
Total Liabilities	47,793,296	44,640,390	(6.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	145,256	P/E (x)	NM
Value (KWD '000)	11,847	P/BV (x)	0.48
Closing Price (KWD)	0.076	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.159	YTD Share Turnover	42.02%
Current Market Capitalization (KWD Million)	26.3	Beta	1.25

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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