

Kuwait Real Estate Holding Co.

15-May-14

## Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	25,166	(314,176)	NM
Earnings Per Share (fils)	0.13	(1.67)	NM
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	7,256,657	5,096,430	(29.8%)
Non-current Assets	47,108,562	29,631,386	(37.1%)
Total Assets	54,365,219	34,727,816	(36.1%)

Shareholders' Equity*	16,640,457	8,007,348	(51.9%)
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### Liabilities:

Current Liabilities	25,675,954	21,289,190	(17.1%)
Non-current Liabilities	10,125,310	3,569,987	(64.7%)
Total Liabilities	35,801,264	24,859,177	(30.6%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	48,047	P/E (x)	NM
Value (KWD '000)	2,928	P/BV (x)	1.05
Closing Price (KWD)	0.044	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.043	YTD Share Turnover	25.15%
Current Market Capitalization (KWD Million)	8.4	Beta	1.03

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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