

Aviation Lease and Finance Co.\*

20-Apr-15

## Kuwait Stock Exchange 1H-2014/15 Financial Results Announcement

Profitability	1H-2013/14	1H-2014/15	Variance
Net Profit (Loss) KWD	8,574,539	8,193,977	(4.4%)
Earnings Per Share (fils)	10.47	10.01	(4.4%)
Return on Average Equity (ROAE)	8.92%	8.18%	
Return on Average Assets (ROAA)	2.61%	2.38%	
	Q2-2013/14	Q2-2014/15	Variance
Net Profit (Loss) KWD	4,221,657	3,871,590	(8.3%)
Earnings Per Share (fils)	5.16	4.73	(8.3%)

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	80,892,768	92,067,050	13.8%
Non-current Assets	565,443,033	620,470,163	9.7%
<b>Total Assets</b>	<b>646,335,801</b>	<b>712,537,213</b>	<b>10.2%</b>

<b>Shareholders' Equity*</b>	<b>184,778,325</b>	<b>209,804,215</b>	<b>13.5%</b>
<b>Liabilities:</b>			
Current Liabilities	44,318,549	62,790,213	41.7%
Non-current Liabilities	417,238,927	439,942,785	5.4%
<b>Total Liabilities</b>	<b>461,557,476</b>	<b>502,732,998</b>	<b>8.9%</b>

\*Fiscal Year Ends in September

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	13,748	P/E (x)	10.71
Value (KWD '000)	3,077	P/BV (x)	0.91
Closing Price (KWD)	0.222	Dividend Yield	2.04%
Book Value Per Share (KWD)	0.244	YTD Share Turnover	1.60%
Current Market Capitalization (KWD Million)	190.9	Beta	1.25

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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