

Arab Real Estate Co.

14-May-14

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	605,592	289,023	(52.3%)
Earnings Per Share (fils)	1.20	0.57	(52.5%)
Return on Average Equity (ROAE)	2.19%	NM	
Return on Average Assets (ROAA)	0.88%	NM	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	12,271,247	13,234,277	7.8%
Non-current Assets	157,864,560	161,569,420	2.3%
Total Assets	170,135,807	174,803,697	2.7%

Shareholders' Equity*	69,212,545	68,207,274	(1.5%)
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Liabilities:

Current Liabilities	84,683,441	24,300,103	(71.3%)
Non-current Liabilities	16,239,821	82,296,320	406.8%
Total Liabilities	100,923,262	106,596,423	5.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	157,517	P/E (x)	NM
Value (KWD '000)	9,326	P/BV (x)	0.37
Closing Price (KWD)	0.050	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.135	YTD Share Turnover	30.90%
Current Market Capitalization (KWD Million)	25.5	Beta	1.54

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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