

## Qurain Petrochemical Industries Co.\*

6-Nov-13

### 1H-2013/14 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	1H-2012/13	1H-2013/14	Variance
Net Profit (Loss) KWD	182,348	8,078,276	NM
Earnings Per Share (fils)	0.17	7.60	NM
Return on Average Equity (ROAE)	13.89%	11.87%	
Return on Average Assets (ROAA)	13.39%	11.19%	
	Q2-2012/13	Q2-2013/14	% Change
Net Profit (Loss) KWD	57,505	3,926,811	NM
Earnings Per Share (fils)	0.05	3.71	NM

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
<b>Assets:</b>			
Current Assets	33,449,405	31,571,936	(5.6%)
Non-current Assets	216,727,044	263,605,932	21.6%
<b>Total Assets</b>	<b>250,176,449</b>	<b>295,177,868</b>	<b>18.0%</b>
<b>Shareholders' Equity**</b>	<b>235,896,463</b>	<b>278,150,338</b>	<b>17.9%</b>
<b>Liabilities:</b>			
Current Liabilities	6,659,321	8,235,702	23.7%
Non-current Liabilities	318,491	472,882	48.5%
<b>Total Liabilities</b>	<b>6,977,812</b>	<b>8,708,584</b>	<b>24.8%</b>

\* Fiscal Year Ends in March

\*\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	117,084	P/E (x)	7.95
Value (KWD '000)	23,917	P/BV (x)	0.89
Closing Price (KWD)	0.224	Dividend Yield	4.45%
Book Value Per Share (KWD)	0.254	YTD Share Turnover	10.64%
Current Market Capitalization (KWD Million)	246	Beta	1.16

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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