

Ithmaar Bank

14-May-14

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	528,148	141,428	(73.2%)
Earnings Per Share (fils)	0.18	0.06	(66.7%)
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
Assets:			
Current Assets	1,005,131,722	1,050,886,278	4.6%
Non-current Assets	1,075,065,766	1,066,826,575	(0.8%)
Total Assets	2,080,197,488	2,117,712,853	1.8%

Shareholders' Equity*	180,281,477	152,659,908	(15.3%)
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Liabilities:

Current Liabilities	1,650,075,089	1,738,481,484	5.4%
Non-current Liabilities	185,708,053	161,778,914	(12.9%)
Total Liabilities	1,835,783,142	1,900,260,398	3.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	538,831	P/E (x)	NM
Value (KWD '000)	30,601	P/BV (x)	0.90
Closing Price (KWD)	0.046	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.052	YTD Share Turnover	17.78%
Current Market Capitalization (KWD Million)	137.9	Beta	1.23

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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