

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	1,382,936	2,275,102	64.5%
Earnings Per Share (fils)	8.02	14.02	74.8%
Return on Average Equity (ROAE)	1.77%	4.18%	
Return on Average Assets (ROAA)	0.92%	2.26%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	60,917,435	49,689,562	(18.4%)
Non-current Assets	35,233,991	33,925,971	(3.7%)
Total Assets	96,151,426	83,615,533	(13.0%)

Shareholders' Equity*	48,317,661	48,770,953	0.9%
Liabilities:			
Current Liabilities	41,686,640	29,251,835	(29.8%)
Non-current Liabilities	5,953,117	5,362,147	(9.9%)
Total Liabilities	47,639,757	34,613,982	(27.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,201	P/E (x)	8.20
Value (KWD '000)	343	P/BV (x)	0.37
Closing Price (KWD)	0.104	Dividend Yield	6.32%
Book Value Per Share (KWD)	0.301	YTD Share Turnover	1.85%
Current Market Capitalization (KWD Million)	18.0	Beta	0.32

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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