

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	2,523,076	164,899	(93.5%)
Earnings Per Share (fils)	18.50	1.21	(93.5%)
Return on Average Equity (ROAE)	5.01%	3.70%	
Return on Average Assets (ROAA)	1.98%	1.82%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	12,665,622	10,112,970	(20.2%)
Non-current Assets	22,062,158	21,840,882	(1.0%)
Total Assets	34,727,780	31,953,852	(8.0%)

Shareholders' Equity*	14,951,860	17,899,085	19.7%
Liabilities:			
Current Liabilities	15,920,371	10,552,199	(33.7%)
Non-current Liabilities	3,039,359	3,502,568	15.2%
Total Liabilities	18,959,730	14,054,767	(25.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	175,186	P/E (x)	31.63
Value (KWD '000)	27,572	P/BV (x)	0.99
Closing Price (KWD)	0.130	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.131	YTD Share Turnover	128.44%
Current Market Capitalization (KWD Million)	17.7	Beta	1.21

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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