

Al Argan International Real Estate Co.

27-Mar-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	4,378,373	3,864,390	(11.7%)
Earnings Per Share (fils)	17.09	15.08	(11.8%)
Cash Dividends Per Share (fils)	7.00	7.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	6.44%	5.51%	
Return on Average Assets (ROAA)	3.60%	2.86%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	1,775,172	2,056,671	15.9%
Earnings Per Share (fils)	6.93	8.03	15.9%

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	32,481,162	40,496,904	24.7%
Non-current Assets	94,825,776	102,257,719	7.8%
Total Assets	127,306,938	142,754,623	12.1%
Shareholders' Equity*	69,106,727	71,106,012	2.9%
Liabilities:			
Current Liabilities	19,287,682	23,754,623	23.2%
Non-current Liabilities	38,912,529	47,894,264	23.1%
Total Liabilities	58,200,211	71,648,887	23.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,119	P/E (x)	11.54
Value (KWD '000)	1,017	P/BV (x)	0.65
Closing Price (KWD)	0.174	Dividend Yield	4.02%
Book Value Per Share (KWD)	0.277	YTD Share Turnover	2.31%
Current Market Capitalization (KWD Million)	46.1	Beta	0.41

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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