

Kuwait Real Estate Holding Co.

24-Jul-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	153,311	(358,153)	NM
Earnings Per Share (fils)	0.82	(1.90)	NM
Total Operating Revenue (KWD)	894,173.00	723,847	(19.0%)
Gross Profit / (Loss) (KWD)	1,392,378	454,395	(67.4%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	128,145	(43,977)	NM
Earnings Per Share (fils)	0.68	(0.23)	NM

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	7,070,184	5,946,089	(15.9%)
Non-current Assets	44,032,224	28,873,553	(34.4%)
Total Assets	51,102,408	34,819,642	(31.9%)
Shareholders' Equity*	16,629,206	7,796,438	(53.1%)
Liabilities:			
Current Liabilities	25,916,855	21,586,673	(16.7%)
Non-current Liabilities	6,455,964	3,548,860	(45.0%)
Total Liabilities	32,372,819	25,135,533	(22.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	50,336	P/E (x)	NM
Value (KWD '000)	3,018	P/BV (x)	0.97
Closing Price (KWD)	0.040	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.041	YTD Share Turnover	26.35%
Current Market Capitalization (KWD Million)	7.5	Beta	1.02

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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