KAMCO Research

Kuwait Syrian Holding Co. 13-Nov-16

Kuwait Stock Exchange 9M-2016 Financial Results Announcement

Profitability	9M-2015	9M-2016	Variance
Net Profit / (Loss) (KWD)	675,745	112,845	(83.3%)
Earnings Per Share (fils)	3.83	0.64	(83.3%)
Total Operating Revenue (KWD)	968,171	372,916	(61.5%)
Gross Profit / (Loss) (KWD)	921,620	352,321	(61.8%)
Return on Average Equity (ROAE)	4.29%	1.17%	
Return on Average Assets (ROAA)	3.41%	0.93%	

Balance Sheet Summary (KWD)	30-Sep-15	30-Sep-16	Variance
Assets:			
Current Assets	8,268,324	7,456,370	(9.8%)
Non-current Assets	14,832,782	15,280,027	3.0%
Total Assets	23,101,106	22,736,397	(1.6%)
Shareholders' Equity*	18,393,201	18,077,166	(1.7%)
Liabilities:			
Current Liabilities	263,787	159,358	(39.6%)
Non-current Liabilities	61,567	70,901	15.2%
Total Liabilities	325,354	230,259	(29.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	180,897	P/E (x)	22.31
Value (KWD '000)	5,971	P/BV (x)	0.26
Closing Price (KWD)	0.027	Dividend Yield	11.11%
Book Value Per Share (KWD)	0.103	YTD Share Turnover	102.62%
Current Market Capitalization (KWD Million)	4.8	Beta	1.29

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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