

Gulf Finance House

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Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	2,835,636	1,772,308	(37.5%)
Earnings Per Share (fils)	2.00	(1.00)	(150.0%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	3.29%	1.38%	
Return on Average Assets (ROAA)	1.18%	0.70%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	707,191	1,483,308	109.7%
Earnings Per Share (fils)	0.00	(1.12)	NM

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	42,314,516	95,618,356	126.0%
Non-current Assets	208,534,740	161,122,472	(22.7%)
Total Assets	250,849,256	256,740,828	2.3%
Shareholders' Equity*	107,833,337	148,426,449	37.6%
Liabilities:			
Current Liabilities	51,683,114	24,993,581	(51.6%)
Non-current Liabilities	90,667,377	82,711,365	(8.8%)
Total Liabilities	142,350,491	107,704,946	(24.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,285,696.52	P/E (x)	NM
Value (KWD '000)	77,639.26	P/BV (x)	1.06
Closing Price (KWD)	0.063	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.059	YTD Share Turnover	51.34%
Current Market Capitalization (KWD Million)	157.8	Beta	1.54

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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