

Al-Kout Industrial Projects

18-Feb-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	4,385,971	5,268,038	20.1%
Earnings Per Share (fils)	49.73	59.73	20.1%
Cash Dividends Per Share (fils)	35.00	40.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	18.81%	21.17%	
Return on Average Assets (ROAA)	13.29%	15.49%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	952,434	1,168,648	22.7%
Earnings Per Share (fils)	10.80	13.25	22.7%

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	10,227,531	7,155,366	(30.0%)
Non-current Assets	23,935,191	26,695,111	11.5%
Total Assets	34,162,722	33,850,477	(0.9%)
Shareholders' Equity*	23,989,958	25,788,787	7.5%
Liabilities:			
Current Liabilities	4,561,298	3,633,828	(20.3%)
Non-current Liabilities	5,611,466	4,427,862	(21.1%)
Total Liabilities	10,172,764	8,061,690	(20.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	-	P/E (x)	9.21
Value (KWD '000)	-	P/BV (x)	1.88
Closing Price (KWD)	0.550	Dividend Yield	7.27%
Book Value Per Share (KWD)	0.292	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	48.5	Beta	0.05

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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