

Housing Finance Co.

15-Nov-15

Kuwait Stock Exchange 9M-2015 Financial Results Announcement

Profitability	9M-2014	9M-2015	Variance
Net Profit / (Loss) (KWD)	314,872	954,415	203.1%
Earnings Per Share (fils)	2.96	4.64	56.8%
Total Operating Revenue (KWD)	2,134,719	1,644,357	(23.0%)
Gross Profit / (Loss) (KWD)	(548,004)	(25,380)	95.4%
Return on Average Equity (ROAE)	NM	6.84%	
Return on Average Assets (ROAA)	NM	2.46%	

Balance Sheet Summary (KWD)	30-Sep-14	30-Sep-15	Variance
Assets:			
Current Assets	14,000,587	8,001,801	(42.8%)
Non-current Assets	37,299,186	40,689,534	9.1%
Total Assets	51,299,773	48,691,335	(5.1%)
Shareholders' Equity*	11,796,360	24,240,229	105.5%
Liabilities:			
Current Liabilities	16,222,796	10,255,854	(36.8%)
Non-current Liabilities	20,813,547	11,543,909	(44.5%)
Total Liabilities	37,036,343	21,799,763	(41.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	143,216	P/E (x)	7.70
Value (KWD '000)	5,639	P/BV (x)	0.31
Closing Price (KWD)	0.033	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.106	YTD Share Turnover	62.76%
Current Market Capitalization (KWD Million)	7.4	Beta	0.26

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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