

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	(4,629,078)	(934,975)	79.8%
Earnings Per Share (fils)	(55.36)	(4.52)	91.8%
Return on Average Equity (ROAE)	NM	50.22%	
Return on Average Assets (ROAA)	NM	13.03%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	18,662,509	15,243,896	(18.3%)
Non-current Assets	41,463,324	36,424,688	(12.2%)
Total Assets	60,125,833	51,668,584	(14.1%)

Shareholders' Equity*	10,836,655	18,170,277	67.7%
Liabilities:			
Current Liabilities	44,697,261	28,622,949	(36.0%)
Non-current Liabilities	995,245	956,930	(3.8%)
Total Liabilities	45,692,506	29,579,879	(35.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	26,042	P/E (x)	0.73
Value (KWD '000)	1,436	P/BV (x)	0.59
Closing Price (KWD)	0.050	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.088	YTD Share Turnover	12.18%
Current Market Capitalization (KWD Million)	10.7	Beta	0.55

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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