

Mashaer Holding Co.

5-May-14

## Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	1,123,233	514,536	(54.2%)
Earnings Per Share (fils)	6.00	3.00	(50.0%)
Return on Average Equity (ROAE)	2.56%	1.15%	
Return on Average Assets (ROAA)	1.52%	0.74%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	19,947,395	15,401,919	(22.8%)
Non-current Assets	52,580,901	50,394,821	(4.2%)
Total Assets	72,528,296	65,796,740	(9.3%)

Shareholders' Equity*	44,626,818	44,576,917	(0.1%)
<b>Liabilities:</b>			
Current Liabilities	25,960,301	7,845,269	(69.8%)
Non-current Liabilities	1,498,750	12,886,248	759.8%
Total Liabilities	27,459,051	20,731,517	(24.5%)

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,701	P/E (x)	11.65
Value (KWD '000)	1,508	P/BV (x)	0.80
Closing Price (KWD)	0.198	Dividend Yield	7.57%
Book Value Per Share (KWD)	0.249	YTD Share Turnover	3.73%
Current Market Capitalization (KWD Million)	35.5	Beta	1.01

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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