

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	(11,687,500)	3,016,772	125.8%
Earnings Per Share (fils)	(48.90)	12.60	125.8%
Cash Dividends Per Share (fils)	0.00	NA	
Bonus Shares (%)	0.0%	NA	
Return on Average Equity (ROAE)	NM	8.84%	
Return on Average Assets (ROAA)	NM	4.08%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	(1,857,305)	948,498	151.1%
Earnings Per Share (fils)	(7.70)	3.90	150.6%

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	19,067,263	18,762,615	(1.6%)
Non-current Assets	57,717,433	52,220,056	(9.5%)
Total Assets	76,784,696	70,982,671	(7.6%)
Shareholders' Equity*	32,383,029	35,834,113	10.7%
Liabilities:			
Current Liabilities	21,565,774	23,079,342	7.0%
Non-current Liabilities	20,885,509	10,216,702	(51.1%)
Total Liabilities	42,451,283	33,296,044	(21.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	479.73	P/E (x)	9.52
Value (KWD '000)	60.97	P/BV (x)	0.88
Closing Price (KWD)	0.120	Dividend Yield	NA
Book Value Per Share (KWD)	0.150	YTD Share Turnover	0.18%
Current Market Capitalization (KWD Million)	31.6	Beta	0.53

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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