

Nafais Holding Co.

14-Aug-14

## Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	3,762,198	5,358,249	42.4%
Earnings Per Share (fils)	9.12	13.01	42.7%
Total Operating Revenue (KWD)	5,747,209	5,517,864	(4.0%)
Gross Profit / (Loss) (KWD)	2,466,564	2,041,788	(17.2%)
Return on Average Equity (ROAE)	10.51%	12.59%	
Return on Average Assets (ROAA)	6.68%	8.60%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	2,227,242	1,343,909	(39.7%)
Earnings Per Share (fils)	5.39	3.27	(39.3%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
<b>Assets:</b>			
Current Assets	16,504,801	19,373,654	17.4%
Non-current Assets	66,963,704	64,968,028	(3.0%)
Total Assets	83,468,505	84,341,682	1.0%
Shareholders' Equity*	53,849,190	60,812,517	12.9%
<b>Liabilities:</b>			
Current Liabilities	20,374,109	16,474,026	(19.1%)
Non-current Liabilities	9,202,254	7,021,563	(23.7%)
Total Liabilities	29,576,363	23,495,589	(20.6%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	22,498	P/E (x)	5.66
Value (KWD '000)	1,895	P/BV (x)	0.69
Closing Price (KWD)	0.099	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.147	YTD Share Turnover	5.34%
Current Market Capitalization (KWD Million)	41.7	Beta	0.18

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

[kamconline.com](http://kamconline.com)

### Disclosure:

This document has been compiled by and is issued by KIPCO Asset Management Company KSC (Closed) (KAMCO), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© KIPCO Asset Management Company KSC (Closed) 2014