

Salhia Real Estate Co.

13-Aug-15

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	5,301,211	7,074,600	33.5%
Earnings Per Share (fils)	10.70	14.30	33.6%
Total Operating Revenue (KWD)	22,479,636	22,169,503	(1.4%)
Gross Profit / (Loss) (KWD)	12,764,078	12,907,090	1.1%
Return on Average Equity (ROAE)	12.77%	9.72%	
Return on Average Assets (ROAA)	6.09%	4.82%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	17,960,483	15,771,608	(12.2%)
Non-current Assets	254,115,510	259,158,893	2.0%
Total Assets	272,075,993	274,930,501	1.0%
Shareholders' Equity*	135,141,761	136,234,052	0.8%
Liabilities:			
Current Liabilities	17,555,646	18,854,285	7.4%
Non-current Liabilities	116,396,816	117,317,445	0.8%
Total Liabilities	133,952,462	136,171,730	1.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,970	P/E (x)	12.56
Value (KWD '000)	688	P/BV (x)	1.26
Closing Price (KWD)	0.335	Dividend Yield	5.76%
Book Value Per Share (KWD)	0.276	YTD Share Turnover	0.38%
Current Market Capitalization (KWD Million)	171.8	Beta	0.43

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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