

Shuaiba Industrial Co.

24-Jul-14

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

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	862,823	634,409	(26.5%)
Earnings Per Share (fils)	13.69	10.07	(26.4%)
Total Operating Revenue (KWD)	6,520,101.00	518,039	(92.1%)
Gross Profit / (Loss) (KWD)	6,556,211	679,362	(89.6%)
Return on Average Equity (ROAE)	7.77%	7.16%	
Return on Average Assets (ROAA)	6.68%	6.13%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	542,267	394,898	(27.2%)
Earnings Per Share (fils)	8.61	6.27	(27.2%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
<b>Assets:</b>			
Current Assets	6,798,375	8,287,624	21.9%
Non-current Assets	11,449,953	11,081,427	(3.2%)
Total Assets	18,248,328	19,369,051	6.1%
Shareholders' Equity*	15,917,343	16,312,821	2.5%
<b>Liabilities:</b>			
Current Liabilities	1,381,892	2,005,096	45.1%
Non-current Liabilities	949,093	1,051,134	10.8%
Total Liabilities	2,330,985	3,056,230	31.1%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	19,415	P/E (x)	12.67
Value (KWD '000)	5,235	P/BV (x)	0.97
Closing Price (KWD)	0.246	Dividend Yield	4.54%
Book Value Per Share (KWD)	0.259	YTD Share Turnover	30.13%
Current Market Capitalization (KWD Million)	15.9	Beta	0.46

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