

Bayan Investment Co.

12-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	1,511,072	3,096,270	104.9%
Earnings Per Share (fils)	4.21	8.56	103.3%
Total Operating Revenue (KWD)	1,481,070	3,614,189	144.0%
Gross Profit / (Loss) (KWD)	1,295,462	3,061,333	136.3%
Return on Average Equity (ROAE)	NM	7.10%	
Return on Average Assets (ROAA)	NM	2.45%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	721,819	258,954	(64.1%)
Earnings Per Share (fils)	2.01	0.71	(64.7%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	20,203,294	13,132,083	(35.0%)
Non-current Assets	97,162,454	78,944,441	(18.8%)
Total Assets	117,365,748	92,076,524	(21.5%)
Shareholders' Equity*	35,152,599	37,245,324	6.0%
Liabilities:			
Current Liabilities	36,710,475	9,832,417	(73.2%)
Non-current Liabilities	30,753,685	30,157,611	(1.9%)
Total Liabilities	67,464,160	39,990,028	(40.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	375,898	P/E (x)	10.72
Value (KWD '000)	33,658	P/BV (x)	0.80
Closing Price (KWD)	0.076	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.104	YTD Share Turnover	95.73%
Current Market Capitalization (KWD Million)	29.8	Beta	1.88

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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