

Al-Kout Industrial Projects

10-Nov-14

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	4,099,390	4,610,417	12.5%
Earnings Per Share (fils)	46.48	52.27	12.5%
Total Operating Revenue (KWD)	6,075,922	6,489,150	6.8%
Gross Profit / (Loss) (KWD)	4,401,777	4,885,766	11.0%
Return on Average Equity (ROAE)	21.21%	22.38%	
Return on Average Assets (ROAA)	15.14%	16.99%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	1,489,378	1,548,255	4.0%
Earnings Per Share (fils)	16.89	17.55	3.9%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	7,622,495	7,281,312	(4.48%)
Non-current Assets	26,487,978	26,636,466	0.6%
Total Assets	34,110,473	33,917,778	(0.6%)
Shareholders' Equity*	24,654,957	26,986,809	9.5%
Liabilities:			
Current Liabilities	5,039,726	4,949,920	(1.8%)
Non-current Liabilities	4,415,790	1,981,049	(55.1%)
Total Liabilities	9,455,516	6,930,969	(26.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1	P/E (x)	7.94
Value (KWD '000)	1	P/BV (x)	1.70
Closing Price (KWD)	0.520	Dividend Yield	7.69%
Book Value Per Share (KWD)	0.306	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	45.9	Beta	0.05

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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