

Kuwait Slaughter House Co.

5-Feb-15

## Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	831,085	394,324	(52.6%)
Earnings Per Share (fils)	27.65	13.12	(52.5%)
Total Operating Revenue (KWD)	1,074,781	863,542	(19.7%)
Gross Profit / (Loss) (KWD)	602,365	386,455	(35.8%)
Cash Dividends Per Share (fils)	25%	12%	
Bonus Shares (%)	0%	0%	
Return on Average Equity (ROAE)	19.87%	9.65%	
Return on Average Assets (ROAA)	18.72%	9.05%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	203,981	(117,491)	NM
Earnings Per Share (fils)	6.78	(3.91)	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	3,642,364	3,365,171	(7.61%)
Non-current Assets	921,480	781,693	(15.2%)
<b>Total Assets</b>	<b>4,563,844</b>	<b>4,146,864</b>	<b>(9.1%)</b>
<b>Shareholders' Equity*</b>	<b>4,251,808</b>	<b>3,919,223</b>	<b>(7.8%)</b>
<b>Liabilities:</b>			
Current Liabilities	246,993	142,367	(42.4%)
Non-current Liabilities	45,043	85,274	89.3%
<b>Total Liabilities</b>	<b>292,036</b>	<b>227,641</b>	<b>(22.1%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	7	P/E (x)	15.70
Value (KWD '000)	1	P/BV (x)	1.63
Closing Price (KWD)	0.206	Dividend Yield	11.36%
Book Value Per Share (KWD)	0.130	YTD Share Turnover	0.02%
Current Market Capitalization (KWD Million)	6.4	Beta	0.07

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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