

Kuwait & Gulf Link Transport Co.

17-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	(866,919)	(1,160,406)	(33.9%)
Earnings Per Share (fils)	(3.28)	(4.39)	(33.8%)
Total Operating Revenue (KWD)	12,678,276	14,624,469	15.4%
Gross Profit / (Loss) (KWD)	(452,714)	1,535,770	NM
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	14,549	(194,383)	NM
Earnings Per Share (fils)	0.06	(0.74)	NM

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	60,294,111	57,720,373	(4.3%)
Non-current Assets	129,842,165	138,771,875	6.9%
Total Assets	190,136,276	196,492,248	3.3%
Shareholders' Equity*	49,138,762	48,917,933	(0.4%)
Liabilities:			
Current Liabilities	75,494,190	48,965,616	(35.1%)
Non-current Liabilities	63,513,964	97,339,970	53.3%
Total Liabilities	139,008,154	146,305,586	5.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	95,776	P/E (x)	NM
Value (KWD '000)	9,413	P/BV (x)	0.45
Closing Price (KWD)	0.084	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.185	YTD Share Turnover	36.24%
Current Market Capitalization (KWD Million)	22.2	Beta	1.57

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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