

City Group Co.

23-Jul-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	1,823,940	2,857,435	56.7%
Earnings Per Share (fils)	16.14	25.29	56.7%
Total Operating Revenue (KWD)	8,376,610	9,000,494	7.4%
Gross Profit / (Loss) (KWD)	1,982,210	3,031,936	53.0%
Return on Average Equity (ROAE)	15.75%	26.01%	
Return on Average Assets (ROAA)	11.46%	19.96%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	747,219	1,515,023	102.8%
Earnings Per Share (fils)	6.61	13.41	102.9%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	12,241,969	13,783,997	12.6%
Non-current Assets	20,796,274	18,310,038	(12.0%)
Total Assets	33,038,243	32,094,035	(2.9%)
Shareholders' Equity*	24,831,358	25,153,915	1.3%
Liabilities:			
Current Liabilities	4,047,045	4,043,344	(0.1%)
Non-current Liabilities	4,159,840	2,896,776	(30.4%)
Total Liabilities	8,206,885	6,940,120	(15.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	252	P/E (x)	6.82
Value (KWD '000)	114	P/BV (x)	1.75
Closing Price (KWD)	0.390	Dividend Yield	8.97%
Book Value Per Share (KWD)	0.223	YTD Share Turnover	0.22%
Current Market Capitalization (KWD Million)	44.1	Beta	0.38

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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