

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	575,546	1,806,576	213.9%
Earnings Per Share (fils)	0.72	2.27	214.7%
Return on Average Equity (ROAE)	0.27%	3.10%	
Return on Average Assets (ROAA)	0.22%	2.36%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	39,957,599	30,435,801	(23.8%)
Non-current Assets	101,194,606	133,672,201	32.1%
Total Assets	141,152,205	164,108,002	16.3%

Shareholders' Equity*	112,088,651	120,038,417	7.1%
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Liabilities:

Current Liabilities	15,261,440	17,902,788	17.3%
Non-current Liabilities	9,244,563	7,780,971	(15.8%)
Total Liabilities	24,506,003	25,683,759	4.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	44,062	P/E (x)	15.25
Value (KWD '000)	3,319	P/BV (x)	0.46
Closing Price (KWD)	0.069	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.151	YTD Share Turnover	5.49%
Current Market Capitalization (KWD Million)	55.4	Beta	0.51

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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