

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	421,578	86,170	(79.6%)
Earnings Per Share (fils)	1.00	1.00	0.0%
Return on Average Equity (ROAE)	3.15%	1.08%	
Return on Average Assets (ROAA)	1.25%	0.49%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	41,312,677	74,328,883	79.9%
Non-current Assets	213,106,079	252,032,845	18.3%
Total Assets	254,418,756	326,361,728	28.3%

Shareholders' Equity*	117,875,080	147,752,422	25.3%
Liabilities:			
Current Liabilities	20,237,740	24,537,779	21.2%
Non-current Liabilities	114,301,311	102,301,056	(10.5%)
Total Liabilities	134,539,051	126,838,835	(5.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,029,900	P/E (x)	NM
Value (KWD '000)	117,746	P/BV (x)	0.98
Closing Price (KWD)	0.046	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.047	YTD Share Turnover	64.20%
Current Market Capitalization (KWD Million)	145.4	Beta	1.54

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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