

IKARUS Petroleum Industries Co.

16-Mar-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	8,948,756	11,055,056	23.5%
Earnings Per Share (fils)	11.99	14.84	23.8%
Cash Dividends Per Share (fils)	12.00	10.00	
Bonus Shares (%)	0.0%	5.0%	
Return on Average Equity (ROAE)	6.37%	7.24%	
Return on Average Assets (ROAA)	5.08%	5.87%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	2,118,681	961,888	(54.6%)
Earnings Per Share (fils)	2.79	1.34	(52.0%)

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	20,624,102	15,873,173	(23.0%)
Non-current Assets	149,577,756	190,694,397	27.5%
Total Assets	170,201,858	206,567,570	21.4%
Shareholders' Equity*	131,913,656	173,269,647	31.4%
Liabilities:			
Current Liabilities	38,288,202	933,798	(97.6%)
Non-current Liabilities	-	32,364,125	NM
Total Liabilities	38,288,202	33,297,923	(13.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	20,374	P/E (x)	11.73
Value (KWD '000)	3,631	P/BV (x)	0.75
Closing Price (KWD)	0.174	Dividend Yield	5.75%
Book Value Per Share (KWD)	0.233	YTD Share Turnover	2.72%
Current Market Capitalization (KWD Million)	130.5	Beta	0.95

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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