

Ithmaar Bank

8-Mar-15

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	(22,696,799)	(2,593,410)	88.6%
Earnings Per Share (fils)	(7.90)	(1.52)	80.7%
Total Operating Revenue (KWD)	57,194,205	66,785,566	16.8%
Gross Profit / (Loss) (KWD)	1,374,792	8,489,921	517.5%
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(19,273,124)	(4,011,328)	79.2%
Earnings Per Share (fils)	(6.64)	(1.63)	75.5%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	1,073,344,577	1,144,191,083	6.60%
Non-current Assets	1,044,807,802	1,160,154,316	11.0%
Total Assets	2,118,152,379	2,304,345,399	8.8%

Shareholders' Equity*	152,090,513	153,425,372	0.9%
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Liabilities:

Current Liabilities	1,602,670,793	1,927,933,412	20.3%
Non-current Liabilities	299,905,901	158,442,170	(47.2%)
Total Liabilities	1,902,576,694	2,086,375,582	9.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	219,794	P/E (x)	NM
Value (KWD '000)	10,904	P/BV (x)	0.98
Closing Price (KWD)	0.050	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.053	YTD Share Turnover	7.25%
Current Market Capitalization (KWD Million)	150.0	Beta	1.28

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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