

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	2,554,345	1,594,887	(37.6%)
Earnings Per Share (fils)	14.56	9.09	(37.6%)
Total Operating Revenue (KWD)	3,411,241	2,290,705	(32.8%)
Gross Profit / (Loss) (KWD)	2,967,828	1,926,955	(35.1%)
Return on Average Equity (ROAE)	1.57%	0.66%	
Return on Average Assets (ROAA)	0.77%	0.60%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	389,583	1,390,951	257.0%
Earnings Per Share (fils)	2.22	7.93	257.2%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	7,679,851	6,110,730	(20.43%)
Non-current Assets	122,341,410	122,883,356	0.4%
Total Assets	130,021,261	128,994,086	(0.8%)
Shareholders' Equity*	117,618,692	117,009,305	(0.5%)
Liabilities:			
Current Liabilities	12,294,352	11,883,915	(3.3%)
Non-current Liabilities	108,217	100,866	(6.8%)
Total Liabilities	12,402,569	11,984,781	(3.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	8,815	P/E (x)	51.48
Value (KWD '000)	1,922	P/BV (x)	0.34
Closing Price (KWD)	0.226	Dividend Yield	3.96%
Book Value Per Share (KWD)	0.667	YTD Share Turnover	5.00%
Current Market Capitalization (KWD Million)	39.9	Beta	0.46

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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