

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	1,232,791	1,023,540	(17.0%)
Earnings Per Share (fils)	6.63	5.50	(17.0%)
Total Operating Revenue (KWD)	2,040,424	1,696,770	(16.8%)
Gross Profit / (Loss) (KWD)	1,279,620	1,080,455	(15.6%)
Return on Average Equity (ROAE)	9.45%	15.04%	
Return on Average Assets (ROAA)	9.27%	14.77%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	356,345	301,833	(15.3%)
Earnings Per Share (fils)	1.92	1.62	(15.6%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	1,616,533	1,541,457	(4.64%)
Non-current Assets	32,038,400	37,009,717	15.5%
Total Assets	33,654,933	38,551,174	14.5%
Shareholders' Equity*	33,007,631	37,914,091	14.9%
Liabilities:			
Current Liabilities	432,762	404,341	(6.6%)
Non-current Liabilities	214,540	232,742	8.5%
Total Liabilities	647,302	637,083	(1.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,574	P/E (x)	5.23
Value (KWD '000)	214	P/BV (x)	0.80
Closing Price (KWD)	0.150	Dividend Yield	4.32%
Book Value Per Share (KWD)	0.204	YTD Share Turnover	0.78%
Current Market Capitalization (KWD Million)	30.2	Beta	0.33

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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