

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	89,122,045	90,093,765	1.1%
Earnings Per Share (fils)	22.39	21.14	(5.6%)
Total Operating Revenue (KWD)	528,732,890	475,271,217	(10.1%)
Gross Profit / (Loss) (KWD)	266,084,096	182,469,904	(31.4%)
Return on Average Equity (ROAE)	6.63%	6.69%	
Return on Average Assets (ROAA)	0.70%	0.74%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	39,299,702	35,526,136	(9.6%)
Earnings Per Share (fils)	8.77	8.33	(5.0%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	7,884,404,983	10,631,702,931	34.84%
Non-current Assets	6,803,050,289	6,467,168,554	(4.9%)
Total Assets	14,687,455,272	17,098,871,485	16.4%
Shareholders' Equity*	1,724,665,243	1,768,424,836	2.5%
Liabilities:			
Current Liabilities	8,360,483,806	10,268,884,195	22.8%
Non-current Liabilities	4,363,971,098	4,779,115,223	9.5%
Total Liabilities	12,724,454,904	15,047,999,418	18.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	484,200	P/E (x)	24.81
Value (KWD '000)	403,458	P/BV (x)	1.91
Closing Price (KWD)	0.780	Dividend Yield	1.45%
Book Value Per Share (KWD)	0.415	YTD Share Turnover	11.18%
Current Market Capitalization (KWD Million)	3,378.8	Beta	1.50

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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