

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	6,721,587	5,659,614	(15.8%)
Earnings Per Share (fils)	85.57	72.08	(15.8%)
Total Operating Revenue (KWD)	11,237,024	11,946,354	6.3%
Gross Profit / (Loss) (KWD)	10,151,130	10,742,019	5.8%
Cash Dividends Per Share (fils)	78.0%	72.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	21.21%	20.98%	
Return on Average Assets (ROAA)	16.27%	15.38%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	1,495,519	1,413,450	(5.5%)
Earnings Per Share (fils)	19.05	18.00	(5.5%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	12,936,063	16,530,935	27.79%
Non-current Assets	23,589,318	20,562,433	(12.8%)
Total Assets	36,525,381	37,093,368	1.6%

Shareholders' Equity*	27,206,309	26,741,363	(1.7%)
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Liabilities:			
Current Liabilities	6,626,810	7,642,450	15.3%
Non-current Liabilities	215,151	252,288	17.3%
Total Liabilities	6,841,961	7,894,738	15.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	17	P/E (x)	10.54
Value (KWD '000)	11	P/BV (x)	2.34
Closing Price (KWD)	0.760	Dividend Yield	9.77%
Book Value Per Share (KWD)	0.341	YTD Share Turnover	0.02%
Current Market Capitalization (KWD Million)	62.7	Beta	0.38

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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