

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	180,677	244,356	35.2%
Earnings Per Share (fils)	0.96	1.30	35.4%
Total Operating Revenue (KWD)	1,379,075	1,561,106	13.2%
Gross Profit / (Loss) (KWD)	1,253,768	1,444,696	15.2%
Return on Average Equity (ROAE)	0.92%	1.23%	
Return on Average Assets (ROAA)	0.86%	1.16%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	122,411	(480,292)	NM
Earnings Per Share (fils)	0.65	(2.54)	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	10,129,819	10,650,694	5.14%
Non-current Assets	10,949,773	10,319,104	(5.8%)
Total Assets	21,079,592	20,969,798	(0.5%)
Shareholders' Equity*	19,888,386	19,830,601	(0.3%)
Liabilities:			
Current Liabilities	641,876	501,065	(21.9%)
Non-current Liabilities	558,397	639,465	14.5%
Total Liabilities	1,200,273	1,140,530	(5.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,062	P/E (x)	56.92
Value (KWD '000)	149	P/BV (x)	0.70
Closing Price (KWD)	0.074	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.105	YTD Share Turnover	1.09%
Current Market Capitalization (KWD Million)	14.0	Beta	1.06

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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