

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	198,586,871	203,920,973	2.7%
Earnings Per Share (fils)	42.00	43.00	2.4%
Total Operating Revenue (KWD)	467,093,221	499,161,704	6.9%
Gross Profit / (Loss) (KWD)	310,284,693	336,952,925	8.6%
Return on Average Equity (ROAE)	11.37%	9.63%	
Return on Average Assets (ROAA)	1.55%	1.20%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	70,053,371	59,132,888	(15.6%)
Earnings Per Share (fils)	15.00	13.00	(13.3%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	11,437,887,000	12,971,918,000	13.41%
Non-current Assets	7,517,665,000	8,758,691,000	16.5%
Total Assets	18,955,552,000	21,730,609,000	14.6%
Shareholders' Equity*	2,463,610,000	2,592,111,000	5.2%
Liabilities:			
Current Liabilities	15,974,021,000	18,114,593,000	13.4%
Non-current Liabilities	318,847,000	808,906,000	153.7%
Total Liabilities	16,292,868,000	18,923,499,000	16.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	436,611	P/E (x)	18.15
Value (KWD '000)	424,926	P/BV (x)	1.81
Closing Price (KWD)	0.980	Dividend Yield	2.86%
Book Value Per Share (KWD)	0.550	YTD Share Turnover	9.10%
Current Market Capitalization (KWD Million)	4,703.7	Beta	1.48

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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