

### Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	2,648,359	2,834,195	7.0%
Earnings Per Share (fils)	47.50	50.67	6.7%
Total Operating Revenue (KWD)	11,335,113	11,838,834	4.4%
Gross Profit / (Loss) (KWD)	3,615,592	3,974,531	9.9%
Return on Average Equity (ROAE)	22.50%	18.52%	
Return on Average Assets (ROAA)	17.75%	14.13%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	629,086	721,634	14.7%
Earnings Per Share (fils)	11.25	12.90	14.7%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	10,801,866	13,503,090	25.01%
Non-current Assets	9,250,871	8,862,414	(4.2%)
Total Assets	20,052,737	22,365,504	11.5%
Shareholders' Equity*	15,663,448	16,696,961	6.6%
<b>Liabilities:</b>			
Current Liabilities	3,566,915	4,666,806	30.8%
Non-current Liabilities	822,374	1,001,737	21.8%
Total Liabilities	4,389,289	5,668,543	29.1%

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	12,978	P/E (x)	11.58
Value (KWD '000)	7,860	P/BV (x)	2.14
Closing Price (KWD)	0.620	Dividend Yield	5.48%
Book Value Per Share (KWD)	0.299	YTD Share Turnover	22.53%
Current Market Capitalization (KWD Million)	35.7	Beta	0.39

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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