

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	1,807,719	1,718,091	(5.0%)
Earnings Per Share (fils)	7.05	6.70	(5.0%)
Total Operating Revenue (KWD)	15,556,811	16,065,242	3.3%
Gross Profit / (Loss) (KWD)	3,840,328	3,689,357	(3.9%)
Return on Average Equity (ROAE)	5.25%	5.35%	
Return on Average Assets (ROAA)	2.70%	2.63%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	380,589	556,884	46.3%
Earnings Per Share (fils)	1.48	2.17	46.6%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	41,656,501	40,920,631	(1.77%)
Non-current Assets	97,890,844	106,739,608	9.0%
Total Assets	139,547,345	147,660,239	5.8%
Shareholders' Equity*	69,217,318	71,996,786	4.0%
Liabilities:			
Current Liabilities	19,871,170	25,459,377	28.1%
Non-current Liabilities	50,458,857	50,204,076	(0.5%)
Total Liabilities	70,330,027	75,663,453	7.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	8,619	P/E (x)	11.27
Value (KWD '000)	1,503	P/BV (x)	0.61
Closing Price (KWD)	0.166	Dividend Yield	4.08%
Book Value Per Share (KWD)	0.281	YTD Share Turnover	3.25%
Current Market Capitalization (KWD Million)	44.0	Beta	0.40

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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