

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	7,734,000	25,334,000	227.6%
Earnings Per Share (fils)	5.50	18.00	227.3%
Total Operating Revenue (KWD)	97,526,000	100,492,000	3.0%
Gross Profit / (Loss) (KWD)	72,816,000	73,481,000	0.9%
Return on Average Equity (ROAE)	3.89%	7.28%	
Return on Average Assets (ROAA)	0.56%	1.06%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	0	12,144,000	NA
Earnings Per Share (fils)	0.00	8.60	NA

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	2,782,877,000	2,926,419,000	5.16%
Non-current Assets	1,103,433,000	967,044,000	(12.4%)
Total Assets	3,886,310,000	3,893,463,000	0.2%
Shareholders' Equity*	551,275,000	578,423,000	4.9%
Liabilities:			
Current Liabilities	3,281,056,000	3,142,653,000	(4.2%)
Non-current Liabilities	52,897,000	171,339,000	223.9%
Total Liabilities	3,333,953,000	3,313,992,000	(0.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	5,203	P/E (x)	21.61
Value (KWD '000)	3,719	P/BV (x)	1.64
Closing Price (KWD)	0.670	Dividend Yield	0.94%
Book Value Per Share (KWD)	0.410	YTD Share Turnover	0.37%
Current Market Capitalization (KWD Million)	946.0	Beta	0.83

Source: KAMCO Research & Kuwait Stock Exchange
 NM: Not Meaningful

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Disclosure:

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