

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

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	1,595,254	1,954,564	22.5%
Earnings Per Share (fils)	2.05	2.51	22.4%
Total Operating Revenue (KWD)	6,228,163	6,427,846	3.2%
Gross Profit / (Loss) (KWD)	1,628,634	2,528,767	55.3%
Return on Average Equity (ROAE)	3.00%	1.57%	
Return on Average Assets (ROAA)	2.61%	1.25%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	564,162	1,097,684	94.6%
Earnings Per Share (fils)	0.73	1.41	93.2%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	59,165,971	71,931,154	21.58%
Non-current Assets	43,202,240	45,362,831	5.0%
Total Assets	102,368,211	117,293,985	14.6%
Shareholders' Equity*	86,862,549	88,380,236	1.7%
<b>Liabilities:</b>			
Current Liabilities	6,847,209	13,115,742	91.5%
Non-current Liabilities	2,633,944	1,210,201	(54.1%)
Total Liabilities	9,481,153	14,325,943	51.1%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	95,991	P/E (x)	32.95
Value (KWD '000)	6,070	P/BV (x)	0.53
Closing Price (KWD)	0.058	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.114	YTD Share Turnover	12.00%
Current Market Capitalization (KWD Million)	46.4	Beta	1.54

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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