

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	2,726,035	3,143,060	15.3%
Earnings Per Share (fils)	30.80	35.51	15.3%
Total Operating Revenue (KWD)	28,298,558	31,537,687	11.4%
Gross Profit / (Loss) (KWD)	5,424,540	6,003,560	10.7%
Cash Dividends Per Share (fils)	10%	15%	
Bonus Shares (%)	0%	5%	

Return on Average Equity (ROAE)	14.62%	14.87%	
Return on Average Assets (ROAA)	10.23%	9.62%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	225,140	220,414	(2.1%)
Earnings Per Share (fils)	2.55	2.49	(2.4%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	20,660,788	25,236,536	22.15%
Non-current Assets	9,575,195	9,874,256	3.1%
Total Assets	30,235,983	35,110,792	16.1%

Shareholders' Equity*	20,009,396	22,267,295	11.3%
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Liabilities:

Current Liabilities	9,357,920	11,846,341	26.6%
Non-current Liabilities	868,667	997,156	14.8%
Total Liabilities	10,226,587	12,843,497	25.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	11	P/E (x)	10.00
Value (KWD '000)	4	P/BV (x)	1.43
Closing Price (KWD)	0.355	Dividend Yield	2.79%
Book Value Per Share (KWD)	0.252	YTD Share Turnover	0.01%
Current Market Capitalization (KWD Million)	31.7	Beta	0.64

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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