

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	2,329,888	2,243,389	(3.7%)
Earnings Per Share (fils)	10.19	9.81	(3.7%)
Total Operating Revenue (KWD)	2,559,994	3,060,682	19.6%
Gross Profit / (Loss) (KWD)	2,530,194	2,988,190	18.1%
Cash Dividends Per Share (fils)	5%	5%	
Bonus Shares (%)	0%	0%	

Return on Average Equity (ROAE)	9.36%	8.44%	
Return on Average Assets (ROAA)	9.17%	7.91%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	1,681,054	725,928	(56.8%)
Earnings Per Share (fils)	7.35	3.18	(56.7%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	11,594,118	6,942,593	(40.12%)
Non-current Assets	14,961,009	23,205,266	55.1%
Total Assets	26,555,127	30,147,859	13.5%

Shareholders' Equity*	26,054,032	27,111,959	4.1%
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Liabilities:

Current Liabilities	476,532	1,000,557	110.0%
Non-current Liabilities	23,611	2,034,315	NM
Total Liabilities	500,143	3,034,872	506.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	-	P/E (x)	9.68
Value (KWD '000)	-	P/BV (x)	0.82
Closing Price (KWD)	0.095	Dividend Yield	5.14%
Book Value Per Share (KWD)	0.118	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	22.3	Beta	0.50

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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