

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	76,095,000	45,718,000	(39.9%)
Earnings Per Share (fils)	152.00	91.00	(40.1%)
Total Operating Revenue (KWD)	731,117,000	748,496,000	2.4%
Gross Profit / (Loss) (KWD)	460,304,000	424,410,000	(7.8%)
Cash Dividends Per Share (fils)	125.0%	70.0%	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	9.36%	5.93%	
Return on Average Assets (ROAA)	4.88%	2.87%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	18,372,000	(20,000)	NM
Earnings Per Share (fils)	36.66	(0.04)	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	367,255,000	322,746,000	(12.12%)
Non-current Assets	1,274,155,000	1,225,183,000	(3.8%)
Total Assets	1,641,410,000	1,547,929,000	(5.7%)
Shareholders' Equity*	805,571,000	736,941,000	(8.5%)
Liabilities:			
Current Liabilities	588,742,000	608,084,000	3.3%
Non-current Liabilities	120,217,000	86,457,000	(28.1%)
Total Liabilities	708,959,000	694,541,000	(2.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,005	P/E (x)	17.80
Value (KWD '000)	1,451	P/BV (x)	1.11
Closing Price (KWD)	1.620	Dividend Yield	7.67%
Book Value Per Share (KWD)	1.470	YTD Share Turnover	0.20%
Current Market Capitalization (KWD Million)	816.5	Beta	1.18

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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