

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	1,255,939	2,966,012	136.2%
Earnings Per Share (fils)	0.0023	0.0053	130.4%
Total Operating Revenue (KWD)	36,146,046	40,195,252	11.2%
Gross Profit / (Loss) (KWD)	2,311,874	2,386,096	3.2%
Return on Average Equity (ROAE)	1.94%	4.89%	
Return on Average Assets (ROAA)	1.52%	3.67%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	219,396	523,762	138.7%
Earnings Per Share (fils)	0.0004	0.0009	125.0%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	41,747,146	43,958,395	5.30%
Non-current Assets	101,897,148	109,755,136	7.7%
Total Assets	143,644,294	153,713,531	7.0%
Shareholders' Equity*	107,880,497	115,140,189	6.7%
Liabilities:			
Current Liabilities	30,552,657	24,028,723	(21.4%)
Non-current Liabilities	5,211,140	14,544,619	179.1%
Total Liabilities	35,763,797	38,573,342	7.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	136,988	P/E (x)	15.73
Value (KWD '000)	13,717	P/BV (x)	0.46
Closing Price (KWD)	0.096	Dividend Yield	3.96%
Book Value Per Share (KWD)	0.208	YTD Share Turnover	24.77%
Current Market Capitalization (KWD Million)	53.1	Beta	0.68

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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