

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	13,208,000	13,676,653	3.5%
Earnings Per Share (fils)	14.15	14.65	3.5%
Total Operating Revenue (KWD)	56,950,005	58,254,966	2.3%
Gross Profit / (Loss) (KWD)	14,485,392	14,688,531	1.4%
Cash Dividends Per Share (fils)	7%	9%	
Bonus Shares (%)	0%	0%	

Return on Average Equity (ROAE)	5.99%	5.92%	
Return on Average Assets (ROAA)	0.96%	0.86%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	3,915,792	3,727,001	(4.8%)
Earnings Per Share (fils)	4.20	3.99	(5.0%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	1,056,705,000	1,205,926,788	14.12%
Non-current Assets	446,738,000	456,652,310	2.2%
Total Assets	1,503,443,000	1,662,579,098	10.6%

Shareholders' Equity*	224,362,000	237,693,668	5.9%
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Liabilities:

Current Liabilities	1,270,108,000	1,415,367,808	11.4%
Non-current Liabilities	5,952,000	6,395,462	7.5%
Total Liabilities	1,276,060,000	1,421,763,270	11.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	11,970	P/E (x)	18.43
Value (KWD '000)	3,068	P/BV (x)	1.18
Closing Price (KWD)	0.270	Dividend Yield	2.33%
Book Value Per Share (KWD)	0.255	YTD Share Turnover	1.15%
Current Market Capitalization (KWD Million)	280.1	Beta	1.47

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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