

## Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	1,098,921	982,281	(10.6%)
Earnings Per Share (fils)	9.73	8.96	(7.9%)
Total Operating Revenue (KWD)	5,489,181	5,746,798	4.7%
Gross Profit / (Loss) (KWD)	1,997,390	1,776,549	(11.1%)
Return on Average Equity (ROAE)	4.13%	3.82%	
Return on Average Assets (ROAA)	3.58%	3.43%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	402,217	313,339	(22.1%)
Earnings Per Share (fils)	3.67	2.86	(22.1%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	3,075,581	3,629,475	18.01%
Non-current Assets	20,018,301	18,751,487	(6.3%)
Total Assets	23,093,882	22,380,962	(3.1%)
Shareholders' Equity*	20,434,691	20,439,217	0.0%
<b>Liabilities:</b>			
Current Liabilities	998,520	1,248,676	25.1%
Non-current Liabilities	1,294,203	338,928	(73.8%)
Total Liabilities	2,292,723	1,587,604	(30.8%)

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,281	P/E (x)	14.66
Value (KWD '000)	140	P/BV (x)	0.60
Closing Price (KWD)	0.106	Dividend Yield	6.23%
Book Value Per Share (KWD)	0.186	YTD Share Turnover	1.10%
Current Market Capitalization (KWD Million)	12.3	Beta	0.11

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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