

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	10,093,168	10,216,527	1.2%
Earnings Per Share (fils)	12.90	13.10	1.6%
Total Operating Revenue (KWD)	12,547,751	12,333,300	(1.7%)
Gross Profit / (Loss) (KWD)	10,887,835	10,840,767	(0.4%)
Return on Average Equity (ROAE)	8.68%	6.28%	
Return on Average Assets (ROAA)	6.91%	5.26%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	1,056,203	1,385,039	31.1%
Earnings Per Share (fils)	1.40	1.80	28.6%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	15,948,984	18,157,597	13.85%
Non-current Assets	160,262,969	230,940,073	44.1%
Total Assets	176,211,953	249,097,670	41.4%
Shareholders' Equity*	142,107,656	213,922,953	50.5%
Liabilities:			
Current Liabilities	1,691,747	2,419,942	43.0%
Non-current Liabilities	32,412,550	32,754,775	1.1%
Total Liabilities	34,104,297	35,174,717	3.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	99,360	P/E (x)	11.57
Value (KWD '000)	18,310	P/BV (x)	0.64
Closing Price (KWD)	0.174	Dividend Yield	5.44%
Book Value Per Share (KWD)	0.273	YTD Share Turnover	12.62%
Current Market Capitalization (KWD Million)	137.0	Beta	0.96

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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