

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

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	24,060,000	26,525,000	10.2%
Earnings Per Share (fils)	9.00	9.00	0.0%
Total Operating Revenue (KWD)	123,896,000	120,111,000	(3.1%)
Gross Profit / (Loss) (KWD)	25,190,000	27,774,000	10.3%
Return on Average Equity (ROAE)	7.06%	7.04%	
Return on Average Assets (ROAA)	0.66%	0.68%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	9,789,000	10,900,000	11.3%
Earnings Per Share (fils)	3.00	4.00	33.3%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	2,988,114,000	3,193,250,000	6.87%
Non-current Assets	2,075,291,000	1,998,538,000	(3.7%)
Total Assets	5,063,405,000	5,191,788,000	2.5%
Shareholders' Equity*	475,076,000	508,501,000	7.0%
<b>Liabilities:</b>			
Current Liabilities	4,304,532,000	4,525,407,000	5.1%
Non-current Liabilities	283,797,000	157,870,000	(44.4%)
Total Liabilities	4,588,329,000	4,683,277,000	2.1%

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	146,638	P/E (x)	29.17
Value (KWD '000)	53,273	P/BV (x)	2.00
Closing Price (KWD)	0.350	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.181	YTD Share Turnover	5.05%
Current Market Capitalization (KWD Million)	1,016.0	Beta	0.90

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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