

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	7,789,755	9,077,068	16.5%
Earnings Per Share (fils)	42.50	50.12	17.9%
Total Operating Revenue (KWD)	70,632,086	79,132,652	12.0%
Gross Profit / (Loss) (KWD)	5,633,362	6,198,322	10.0%
Return on Average Equity (ROAE)	11.75%	14.74%	
Return on Average Assets (ROAA)	3.09%	3.38%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	2,931,563	3,013,019	2.8%
Earnings Per Share (fils)	15.97	16.77	5.0%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	173,590,736	201,352,679	15.99%
Non-current Assets	149,040,256	156,178,946	4.8%
Total Assets	322,630,992	357,531,625	10.8%
Shareholders' Equity*	75,432,866	80,519,321	6.7%
Liabilities:			
Current Liabilities	122,779,734	143,949,694	17.2%
Non-current Liabilities	108,493,194	115,447,049	6.4%
Total Liabilities	231,272,928	259,396,743	12.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	4,217	P/E (x)	8.69
Value (KWD '000)	2,319	P/BV (x)	1.28
Closing Price (KWD)	0.550	Dividend Yield	5.36%
Book Value Per Share (KWD)	0.438	YTD Share Turnover	2.25%
Current Market Capitalization (KWD Million)	102.9	Beta	0.24

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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