

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	165,622,882	160,955,339	(2.8%)
Earnings Per Share (fils)	43.00	41.00	(4.7%)
Total Operating Revenue (KWD)	924,687,259	921,397,441	(0.4%)
Gross Profit / (Loss) (KWD)	255,309,236	259,771,346	1.7%
Return on Average Equity (ROAE)	13.26%	13.27%	
Return on Average Assets (ROAA)	7.16%	6.81%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	52,973,786	46,255,449	(12.7%)
Earnings Per Share (fils)	14.00	12.00	(14.3%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	703,568,025	717,890,037	2.04%
Non-current Assets	2,336,357,519	2,465,556,746	5.5%
Total Assets	3,039,925,544	3,183,446,783	4.7%
Shareholders' Equity*	1,587,557,463	1,603,520,506	1.0%
Liabilities:			
Current Liabilities	776,451,539	860,211,937	10.8%
Non-current Liabilities	540,493,557	562,490,191	4.1%
Total Liabilities	1,316,945,096	1,422,702,128	8.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	365,525	P/E (x)	11.85
Value (KWD '000)	241,178	P/BV (x)	1.72
Closing Price (KWD)	0.640	Dividend Yield	7.04%
Book Value Per Share (KWD)	0.412	YTD Share Turnover	8.46%
Current Market Capitalization (KWD Million)	2,765.8	Beta	1.61

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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