

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	3,520,566	5,048,635	43.4%
Earnings Per Share (fils)	4.00	6.00	50.0%
Total Operating Revenue (KWD)	13,203,997	14,622,580	10.7%
Gross Profit / (Loss) (KWD)	4,963,418	6,863,685	38.3%
Return on Average Equity (ROAE)	2.14%	4.01%	
Return on Average Assets (ROAA)	2.00%	3.63%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	1,328,957	2,791,997	110.1%
Earnings Per Share (fils)	2.00	3.00	50.0%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	53,838,616	49,796,865	(7.51%)
Non-current Assets	154,230,671	165,073,614	7.0%
Total Assets	208,069,287	214,870,479	3.3%
Shareholders' Equity*	188,923,131	193,816,613	2.6%
Liabilities:			
Current Liabilities	5,471,580	5,516,654	0.8%
Non-current Liabilities	13,674,575	15,537,212	13.6%
Total Liabilities	19,146,155	21,053,866	10.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	224,721	P/E (x)	17.78
Value (KWD '000)	37,195	P/BV (x)	0.72
Closing Price (KWD)	0.160	Dividend Yield	3.08%
Book Value Per Share (KWD)	0.225	YTD Share Turnover	25.65%
Current Market Capitalization (KWD Million)	140.2	Beta	1.48

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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