

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	23,534,000	49,122,000	108.7%
Earnings Per Share (fils)	16.70	34.90	109.0%
Total Operating Revenue (KWD)	134,115,000	144,363,000	7.6%
Gross Profit / (Loss) (KWD)	101,741,000	109,752,000	7.9%
Cash Dividends Per Share (fils)	7%	18%	
Bonus Shares (%)	11%	0%	

Return on Average Equity (ROAE)	4.23%	8.81%	
Return on Average Assets (ROAA)	0.62%	1.21%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	15,800,000	23,788,000	50.6%
Earnings Per Share (fils)	11.20	16.90	50.9%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	2,924,958,000	3,232,504,000	10.51%
Non-current Assets	1,004,514,000	980,259,000	(2.4%)
Total Assets	3,929,472,000	4,212,763,000	7.2%

Shareholders' Equity*	561,824,000	552,708,000	(1.6%)
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Liabilities:

Current Liabilities	3,251,561,000	3,488,571,000	7.3%
Non-current Liabilities	115,004,000	170,420,000	48.2%
Total Liabilities	3,366,565,000	3,658,991,000	8.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	315	P/E (x)	17.77
Value (KWD '000)	196	P/BV (x)	1.58
Closing Price (KWD)	0.620	Dividend Yield	2.90%
Book Value Per Share (KWD)	0.392	YTD Share Turnover	0.02%
Current Market Capitalization (KWD Million)	875.4	Beta	0.82

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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