

Commercial Bank of Kuwait

17-Nov-13

## Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	(12,176,000)	7,734,000	163.5%
Earnings Per Share (fils)	(9.60)	6.10	163.5%
Return on Average Equity (ROAE)	NM	3.89%	
Return on Average Assets (ROAA)	NM	0.56%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	(12,627,000)	-	NM
Earnings Per Share (fils)	(9.90)	-	NM

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
<b>Assets:</b>			
Current Assets	2,717,913,000	2,782,877,000	2.4%
Non-current Assets	885,343,000	1,103,433,000	24.6%
<b>Total Assets</b>	<b>3,603,256,000</b>	<b>3,886,310,000</b>	<b>7.9%</b>

Shareholders' Equity*	530,814,000	551,275,000	3.9%
<b>Liabilities:</b>			
Current Liabilities	2,992,589,000	3,281,056,000	9.6%
Non-current Liabilities	78,910,000	52,897,000	
<b>Total Liabilities</b>	<b>3,071,499,000</b>	<b>3,333,953,000</b>	<b>8.5%</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	325,339	P/E (x)	45.18
Value (KWD '000)	227,717	P/BV (x)	1.73
Closing Price (KWD)	0.750	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.435	YTD Share Turnover	25.58%
Current Market Capitalization (KWD Million)	954.0	Beta	0.82

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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