

## Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	4,672,409	5,159,573	10.4%
Earnings Per Share (fils)	41.90	46.27	10.4%
Total Operating Revenue (KWD)	154,971,442	198,344,592	28.0%
Gross Profit / (Loss) (KWD)	14,577,725	14,386,364	(1.3%)
Cash Dividends Per Share (fils)	35.0%	35.0%	
Bonus Shares (%)	5.0%	10.0%	
Return on Average Equity (ROAE)	11.04%	12.65%	
Return on Average Assets (ROAA)	2.55%	2.45%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	1,466,221	1,602,866	9.3%
Earnings Per Share (fils)	13.80	14.37	4.1%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	157,728,801	181,974,845	15.37%
Non-current Assets	35,310,502	46,495,702	31.7%
<b>Total Assets</b>	<b>193,039,303</b>	<b>228,470,547</b>	<b>18.4%</b>

<b>Shareholders' Equity*</b>	<b>40,105,306</b>	<b>41,459,308</b>	<b>3.4%</b>
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### Liabilities:

Current Liabilities	124,631,578	145,055,453	16.4%
Non-current Liabilities	25,983,680	38,838,395	49.5%
<b>Total Liabilities</b>	<b>150,615,258</b>	<b>183,893,848</b>	<b>22.1%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	319	P/E (x)	19.23
Value (KWD '000)	286	P/BV (x)	2.40
Closing Price (KWD)	0.890	Dividend Yield	3.74%
Book Value Per Share (KWD)	0.372	YTD Share Turnover	0.29%
Current Market Capitalization (KWD Million)	99.3	Beta	0.72

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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