

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	2,773,224	3,288,649	18.6%
Earnings Per Share (fils)	39.00	46.00	17.9%
Total Operating Revenue (KWD)	11,886,132	12,715,724	7.0%
Gross Profit / (Loss) (KWD)	2,710,924	2,523,773	(6.9%)
Cash Dividends Per Share (fils)	22%	35%	
Bonus Shares (%)	0%	0%	
Return on Average Equity (ROAE)	11.79%	12.87%	
Return on Average Assets (ROAA)	4.03%	4.27%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	644,780	416,015	(35.5%)
Earnings Per Share (fils)	9.00	5.00	(44.4%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	31,865,196	36,942,317	15.93%
Non-current Assets	40,829,964	44,370,616	8.7%
Total Assets	72,695,160	81,312,933	11.9%
Shareholders' Equity*	23,967,935	27,150,194	13.3%
Liabilities:			
Current Liabilities	10,334,224	14,102,084	36.5%
Non-current Liabilities	37,416,469	40,060,652	7.1%
Total Liabilities	47,750,693	54,162,736	13.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	-	P/E (x)	7.28
Value (KWD '000)	-	P/BV (x)	0.88
Closing Price (KWD)	0.335	Dividend Yield	6.70%
Book Value Per Share (KWD)	0.380	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	24.0	Beta	0.01

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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