

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	(329)	336,262	NM
Earnings Per Share (fils)	(0.01)	11.25	NM
Total Operating Revenue (KWD)	2,081,979	2,291,085	10.0%
Gross Profit / (Loss) (KWD)	255,466	616,769	141.4%
Cash Dividends Per Share (fils)	0%	10%	
Bonus Shares (%)	0%	0%	
Return on Average Equity (ROAE)	NM	7.27%	
Return on Average Assets (ROAA)	NM	6.35%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	58,332	240,908	313.0%
Earnings Per Share (fils)	1.95	8.05	312.8%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	1,381,408	1,711,403	23.89%
Non-current Assets	3,845,056	3,650,980	(5.0%)
Total Assets	5,226,464	5,362,383	2.6%
Shareholders' Equity*	4,457,144	4,793,406	7.5%
Liabilities:			
Current Liabilities	672,793	474,537	(29.5%)
Non-current Liabilities	96,527	94,440	(2.2%)
Total Liabilities	769,320	568,977	(26.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1	P/E (x)	15.11
Value (KWD '000)	0	P/BV (x)	1.06
Closing Price (KWD)	0.170	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.160	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	5.1	Beta	0.03

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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