

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	4,354,000	3,627,000	(16.7%)
Earnings Per Share (fils)	30.10	25.08	(16.7%)
Total Operating Revenue (KWD)	1,024,857,000	754,774,000	(26.4%)
Gross Profit / (Loss) (KWD)	3,012,000	3,205,000	6.4%
Return on Average Equity (ROAE)	6.54%	6.52%	
Return on Average Assets (ROAA)	1.34%	1.55%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	1,456,000	811,000	(44.3%)
Earnings Per Share (fils)	10.07	5.61	(44.3%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	301,065,000	236,844,000	(21.33%)
Non-current Assets	72,601,000	79,480,000	9.5%
Total Assets	373,666,000	316,324,000	(15.3%)
Shareholders' Equity*	80,232,000	83,778,000	4.4%
Liabilities:			
Current Liabilities	284,192,000	224,063,000	(21.2%)
Non-current Liabilities	9,242,000	8,483,000	(8.2%)
Total Liabilities	293,434,000	232,546,000	(20.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,638	P/E (x)	12.03
Value (KWD '000)	699	P/BV (x)	0.81
Closing Price (KWD)	0.445	Dividend Yield	6.40%
Book Value Per Share (KWD)	0.579	YTD Share Turnover	1.08%
Current Market Capitalization (KWD Million)	67.8	Beta	0.67

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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