

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	7,875,533	7,979,177	1.3%
Earnings Per Share (fils)	4.63	4.73	2.2%
Total Operating Revenue (KWD)	18,720,038	18,422,329	(1.6%)
Gross Profit / (Loss) (KWD)	12,555,171	11,445,908	(8.8%)
Return on Average Equity (ROAE)	5.87%	5.97%	
Return on Average Assets (ROAA)	3.87%	3.96%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	1,088,555	4,863,682	346.8%
Earnings Per Share (fils)	0.64	2.89	351.6%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	25,177,333	32,795,360	30.26%
Non-current Assets	347,812,094	358,763,825	3.1%
Total Assets	372,989,427	391,559,185	5.0%
Shareholders' Equity*	251,750,274	254,667,565	1.2%
Liabilities:			
Current Liabilities	25,385,694	31,323,305	23.4%
Non-current Liabilities	86,123,822	94,953,533	10.3%
Total Liabilities	111,509,516	126,276,838	13.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	405,686	P/E (x)	10.64
Value (KWD '000)	39,932	P/BV (x)	0.63
Closing Price (KWD)	0.095	Dividend Yield	6.31%
Book Value Per Share (KWD)	0.150	YTD Share Turnover	23.84%
Current Market Capitalization (KWD Million)	161.7	Beta	1.29

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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