

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	2,175,492	1,914,659	(12.0%)
Earnings Per Share (fils)	15.30	13.60	(11.1%)
Total Operating Revenue (KWD)	36,415,215	19,421,421	(46.7%)
Gross Profit / (Loss) (KWD)	3,164,378	3,473,191	9.8%
Cash Dividends Per Share (fils)	7.0%	7.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	6.20%	5.36%	
Return on Average Assets (ROAA)	5.07%	4.53%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	1,160,768	494,093	(57.4%)
Earnings Per Share (fils)	8.13	3.46	(57.4%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	26,864,585	26,014,380	(3.16%)
Non-current Assets	15,096,370	16,575,491	9.8%
Total Assets	41,960,955	42,589,871	1.5%

Shareholders' Equity*	34,849,545	36,617,466	5.1%
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Liabilities:			
Current Liabilities	5,915,082	5,156,981	(12.8%)
Non-current Liabilities	453,944	505,552	11.4%
Total Liabilities	6,369,026	5,662,533	(11.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	724	P/E (x)	9.26
Value (KWD '000)	91	P/BV (x)	0.52
Closing Price (KWD)	0.126	Dividend Yield	5.28%
Book Value Per Share (KWD)	0.257	YTD Share Turnover	0.48%
Current Market Capitalization (KWD Million)	18.9	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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