

## Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	2,068,274	2,285,739	10.5%
Earnings Per Share (fils)	8.66	9.58	10.6%
Total Operating Revenue (KWD)	5,820,584	6,280,795	7.9%
Gross Profit / (Loss) (KWD)	2,398,218	2,928,549	22.1%
Return on Average Equity (ROAE)	0.60%	8.50%	
Return on Average Assets (ROAA)	0.24%	4.41%	
	<b>Q3-13</b>	<b>Q3-14</b>	<b>Variance</b>
Net Profit (Loss) KWD	550,638	1,012,595	83.9%
Earnings Per Share (fils)	2.31	4.25	84.0%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	17,126,990	18,258,466	6.61%
Non-current Assets	57,714,217	53,612,694	(7.1%)
Total Assets	74,841,207	71,871,160	(4.0%)

Shareholders' Equity*	36,489,422	39,597,004	8.5%
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### Liabilities:

Current Liabilities	25,371,598	20,811,167	(18.0%)
Non-current Liabilities	11,111,479	9,707,336	(12.6%)
Total Liabilities	36,483,077	30,518,503	(16.3%)

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,459	P/E (x)	7.84
Value (KWD '000)	741	P/BV (x)	0.70
Closing Price (KWD)	0.106	Dividend Yield	4.28%
Book Value Per Share (KWD)	0.166	YTD Share Turnover	2.45%
Current Market Capitalization (KWD Million)	27.9	Beta	0.52

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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