

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	826,842	934,829	13.1%
Earnings Per Share (fils)	11.56	13.07	13.1%
Total Operating Revenue (KWD)	26,782,674	25,354,543	(5.3%)
Gross Profit / (Loss) (KWD)	1,167,481	1,467,603	25.7%
Return on Average Equity (ROAE)	10.27%	11.18%	
Return on Average Assets (ROAA)	4.23%	4.78%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	300,244	361,508	20.4%
Earnings Per Share (fils)	4.20	5.05	20.2%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	31,036,938	26,618,486	(14.24%)
Non-current Assets	15,211,188	21,061,308	38.5%
Total Assets	46,248,126	47,679,794	3.1%
Shareholders' Equity*	18,589,957	21,567,936	16.0%
Liabilities:			
Current Liabilities	25,544,217	23,810,662	(6.8%)
Non-current Liabilities	2,113,952	2,001,196	(5.3%)
Total Liabilities	27,658,169	25,811,858	(6.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,667	P/E (x)	7.61
Value (KWD '000)	1,933	P/BV (x)	0.85
Closing Price (KWD)	0.250	Dividend Yield	3.74%
Book Value Per Share (KWD)	0.301	YTD Share Turnover	9.14%
Current Market Capitalization (KWD Million)	18.2	Beta	0.40

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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