

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	681,277	610,886	(10.3%)
Earnings Per Share (fils)	14.750	13.220	(10.4%)
Total Operating Revenue (KWD)	1,555,429	1,611,564	3.6%
Gross Profit / (Loss) (KWD)	865,034	905,911	4.7%
Return on Average Equity (ROAE)	14.79%	12.55%	
Return on Average Assets (ROAA)	11.07%	9.95%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	176,864	221,784	25.4%
Earnings Per Share (fils)	3.83	4.80	25.3%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	8,014,601	8,123,047	1.35%
Non-current Assets	57,634	163,397	183.5%
Total Assets	8,072,235	8,286,444	2.7%
Shareholders' Equity*	6,307,627	6,659,549	5.6%
Liabilities:			
Current Liabilities	1,764,608	1,626,895	(7.8%)
Non-current Liabilities	-	-	NA
Total Liabilities	1,764,608	1,626,895	(7.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	103	P/E (x)	8.97
Value (KWD '000)	19	P/BV (x)	1.10
Closing Price (KWD)	0.158	Dividend Yield	6.33%
Book Value Per Share (KWD)	0.144	YTD Share Turnover	0.22%
Current Market Capitalization (KWD Million)	7.3	Beta	0.39

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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