

## Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	812,323	776,649	(4.4%)
Earnings Per Share (fils)	10.02	9.58	(4.4%)
Total Operating Revenue (KWD)	22,652,607	26,605,384	17.4%
Gross Profit / (Loss) (KWD)	880,095	854,238	(2.9%)
Cash Dividends Per Share (fils)	15.0%	15.0%	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	5.68%	5.56%	
Return on Average Assets (ROAA)	4.26%	4.10%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	207,699	141,294	(32.0%)
Earnings Per Share (fils)	2.56	1.74	(32.0%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	18,324,686	18,148,655	(0.96%)
Non-current Assets	687,865	745,043	8.3%
<b>Total Assets</b>	<b>19,012,551</b>	<b>18,893,698</b>	<b>(0.6%)</b>
<b>Shareholders' Equity*</b>	<b>14,194,987</b>	<b>13,764,418</b>	<b>(3.0%)</b>
<b>Liabilities:</b>			
Current Liabilities	3,867,865	4,042,308	4.5%
Non-current Liabilities	949,699	1,086,972	14.5%
<b>Total Liabilities</b>	<b>4,817,564</b>	<b>5,129,280</b>	<b>6.5%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	1,943	P/E (x)	13.78
Value (KWD '000)	235	P/BV (x)	0.78
Closing Price (KWD)	0.132	Dividend Yield	11.36%
Book Value Per Share (KWD)	0.170	YTD Share Turnover	2.40%
Current Market Capitalization (KWD Million)	10.7	Beta	0.38

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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