

Kuwait Stock Exchange 9M-2013/14 Financial Results Announcement

Profitability	9M-2012/13	9M-2013/14	Variance
Net Profit / (Loss) (KWD)	3,949,637	3,518,443	(10.9%)
Earnings Per Share (fils)	34.20	30.46	(10.9%)
Total Operating Revenue (KWD)	15,329,252	15,191,557	(0.9%)
Gross Profit / (Loss) (KWD)	4,498,298	3,712,833	(17.5%)
Return on Average Equity (ROAE)	19.72%	15.79%	
Return on Average Assets (ROAA)	12.88%	11.93%	
	9M-13	9M-14	Variance
Net Profit (Loss) KWD	718,023	666,507	(7.2%)
Earnings Per Share (fils)	6.22	5.77	(7.2%)

Balance Sheet Summary (KWD)	31-May-13	31-May-14	Variance
Assets:			
Current Assets	6,941,166	7,366,673	6.1%
Non-current Assets	26,005,688	25,586,935	(1.6%)
Total Assets	32,946,854	32,953,608	0.02%
Shareholders' Equity*	23,745,294	26,044,837	9.7%
Liabilities:			
Current Liabilities	4,518,387	4,070,764	(9.9%)
Non-current Liabilities	4,683,173	2,838,007	(39.4%)
Total Liabilities	9,201,560	6,908,771	(24.9%)

*Fiscal Year Ends in August

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	160	P/E (x)	8.91
Value (KWD '000)	53	P/BV (x)	1.42
Closing Price (KWD)	0.320	Dividend Yield	4.69%
Book Value Per Share (KWD)	0.225	YTD Share Turnover	0.14%
Current Market Capitalization (KWD Million)	37.0	Beta	0.11

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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