

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	30,253,931	11,576,571	(61.7%)
Earnings Per Share (fils)	94.00	36.00	(61.7%)
Total Operating Revenue (KWD)	6,321,386	7,662,207	21.2%
Gross Profit / (Loss) (KWD)	6,321,386	7,662,207	21.2%
Cash Dividends Per Share (fils)	5%	5%	
Bonus Shares (%)	0%	0%	

Return on Average Equity (ROAE)	57.50%	15.71%	
Return on Average Assets (ROAA)	17.44%	8.70%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	10,141,716	1,471,193	(85.5%)
Earnings Per Share (fils)	31.00	5.00	(83.9%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	34,016,631	27,962,396	(17.80%)
Non-current Assets	99,209,633	104,935,057	5.8%
Total Assets	133,226,264	132,897,453	(0.2%)

Shareholders' Equity*	67,753,386	79,635,239	17.5%
------------------------------	-------------------	-------------------	--------------

Liabilities:

Current Liabilities	56,711,914	43,836,955	(22.7%)
Non-current Liabilities	4,221,505	3,711,546	(12.1%)
Total Liabilities	60,933,419	47,548,501	(22.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	21,485	P/E (x)	3.33
Value (KWD '000)	2,516	P/BV (x)	0.49
Closing Price (KWD)	0.120	Dividend Yield	4.17%
Book Value Per Share (KWD)	0.247	YTD Share Turnover	6.67%
Current Market Capitalization (KWD Million)	38.6	Beta	1.64

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

This document has been compiled by and is issued by KAMCO Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

©KAMCO Investment Company (Public) 2015