

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	2,500,895	2,922,646	16.9%
Earnings Per Share (fils)	28.25	33.02	16.9%
Total Operating Revenue (KWD)	24,435,019	25,622,992	4.9%
Gross Profit / (Loss) (KWD)	4,932,038	5,262,120	6.7%
Return on Average Equity (ROAE)	14.47%	15.05%	
Return on Average Assets (ROAA)	9.45%	9.99%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	929,655	908,426	(2.3%)
Earnings Per Share (fils)	10.50	10.26	(2.3%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	24,145,279	19,744,981	(18.22%)
Non-current Assets	9,506,265	9,636,994	1.4%
Total Assets	33,651,544	29,381,975	(12.7%)
Shareholders' Equity*	19,784,256	22,046,881	11.4%
Liabilities:			
Current Liabilities	12,997,428	6,348,651	(51.2%)
Non-current Liabilities	869,860	986,443	13.4%
Total Liabilities	13,867,288	7,335,094	(47.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,000	P/E (x)	9.70
Value (KWD '000)	336	P/BV (x)	1.40
Closing Price (KWD)	0.345	Dividend Yield	2.87%
Book Value Per Share (KWD)	0.249	YTD Share Turnover	1.12%
Current Market Capitalization (KWD Million)	30.8	Beta	0.65

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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