

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	6,702,218	7,126,273	6.3%
Earnings Per Share (fils)	7.40	7.87	6.4%
Total Operating Revenue (KWD)	19,695,482	23,248,188	18.0%
Gross Profit / (Loss) (KWD)	10,398,310	10,266,063	(1.3%)
Cash Dividends Per Share (fils)	5.0%	5.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	5.62%	5.67%	
Return on Average Assets (ROAA)	3.69%	3.46%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	1,123,998	3,330,517	196.3%
Earnings Per Share (fils)	1.24	3.68	196.8%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	16,729,356	22,169,511	32.52%
Non-current Assets	169,595,982	203,882,379	20.2%
Total Assets	186,325,338	226,051,890	21.3%

Shareholders' Equity*	124,572,592	126,902,165	1.9%
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Liabilities:

Current Liabilities	25,680,270	29,782,986	16.0%
Non-current Liabilities	36,072,476	69,294,127	92.1%
Total Liabilities	61,752,746	99,077,113	60.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	87,932	P/E (x)	9.40
Value (KWD '000)	6,369	P/BV (x)	0.53
Closing Price (KWD)	0.074	Dividend Yield	6.75%
Book Value Per Share (KWD)	0.140	YTD Share Turnover	9.70%
Current Market Capitalization (KWD Million)	67.1	Beta	1.38

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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