

## Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	1,211,915	3,071,291	153.4%
Earnings Per Share (fils)	3.10	7.80	151.6%
Total Operating Revenue (KWD)	6,575,233	6,598,284	0.4%
Gross Profit / (Loss) (KWD)	3,989,232	4,221,960	5.8%
Cash Dividends Per Share (fils)	0%	5%	
Bonus Shares (%)	0%	5%	

Return on Average Equity (ROAE)	1.66%	4.16%	
Return on Average Assets (ROAA)	1.12%	2.94%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(407,165)	477,979	NM
Earnings Per Share (fils)	(1.00)	1.20	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	52,270,609	49,054,057	(6.15%)
Non-current Assets	51,447,457	56,415,398	9.7%
Total Assets	103,718,066	105,469,455	1.7%

Shareholders' Equity*	72,382,230	75,442,117	4.2%
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### Liabilities:

Current Liabilities	12,029,798	17,154,762	42.6%
Non-current Liabilities	17,688,459	11,219,235	(36.6%)
Total Liabilities	29,718,257	28,373,997	(4.5%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	11,832	P/E (x)	12.69
Value (KWD '000)	1,135	P/BV (x)	0.52
Closing Price (KWD)	0.099	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.191	YTD Share Turnover	2.99%
Current Market Capitalization (KWD Million)	39.2	Beta	1.19

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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