

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	3,926,756	2,896,533	(26.2%)
Earnings Per Share (fils)	10.96	7.70	(29.7%)
Total Operating Revenue (KWD)	73,038,237	72,543,301	(0.7%)
Gross Profit / (Loss) (KWD)	4,110,521	3,916,056	(4.7%)
Return on Average Equity (ROAE)	9.18%	6.07%	
Return on Average Assets (ROAA)	7.57%	4.63%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	883,803	765,358	(13.4%)
Earnings Per Share (fils)	2.47	2.03	(17.8%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	15,615,714	27,894,908	78.63%
Non-current Assets	45,578,857	50,561,693	10.9%
Total Assets	61,194,571	78,456,601	28.2%
Shareholders' Equity*	51,263,173	55,352,620	8.0%
Liabilities:			
Current Liabilities	9,667,797	14,810,757	53.2%
Non-current Liabilities	263,601	8,293,224	NM
Total Liabilities	9,931,398	23,103,981	132.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	30,097	P/E (x)	17.80
Value (KWD '000)	5,080	P/BV (x)	1.06
Closing Price (KWD)	0.154	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.147	YTD Share Turnover	7.89%
Current Market Capitalization (KWD Million)	58.8	Beta	0.46

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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