

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	16,010,674	11,422,038	(28.7%)
Earnings Per Share (fils)	32.30	23.07	(28.6%)
Total Operating Revenue (KWD)	46,109,061	44,022,766	(4.5%)
Gross Profit / (Loss) (KWD)	26,672,742	25,184,669	(5.6%)
Cash Dividends Per Share (fils)	20%	20%	
Bonus Shares (%)	0%	0%	

Return on Average Equity (ROAE)	11.84%	8.19%	
Return on Average Assets (ROAA)	5.80%	4.22%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	9,588,274	3,279,788	(65.8%)
Earnings Per Share (fils)	19.33	6.63	(65.7%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	18,508,339	15,801,486	(14.63%)
Non-current Assets	255,766,958	250,984,764	(1.9%)
Total Assets	274,275,297	266,786,250	(2.7%)

Shareholders' Equity*	140,215,562	138,627,969	(1.1%)
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Liabilities:

Current Liabilities	20,051,179	24,725,955	23.3%
Non-current Liabilities	111,017,878	100,663,396	(9.3%)
Total Liabilities	131,069,057	125,389,351	(4.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	168	P/E (x)	16.04
Value (KWD '000)	62	P/BV (x)	1.37
Closing Price (KWD)	0.370	Dividend Yield	5.22%
Book Value Per Share (KWD)	0.280	YTD Share Turnover	0.03%
Current Market Capitalization (KWD Million)	189.7	Beta	0.43

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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