

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	15,346,157	10,478,759	(31.7%)
Earnings Per Share (fils)	17.97	12.27	(31.7%)
Total Operating Revenue (KWD)	21,798,353	21,175,183	(2.9%)
Gross Profit / (Loss) (KWD)	6,868,089	7,912,416	15.2%
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	5.0%	5.0%	

Return on Average Equity (ROAE)	8.14%	5.42%	
Return on Average Assets (ROAA)	2.94%	1.93%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	5,894,117	(1,461,148)	NM
Earnings Per Share (fils)	6.90	(1.71)	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	38,077,459	102,993,658	170.48%
Non-current Assets	494,015,196	450,009,971	(8.9%)
Total Assets	532,092,655	553,003,629	3.9%

Shareholders' Equity*	186,636,980	199,935,876	7.1%
------------------------------	--------------------	--------------------	-------------

Liabilities:			
Current Liabilities	166,469,608	74,550,080	(55.2%)
Non-current Liabilities	156,306,829	255,267,425	63.3%
Total Liabilities	322,776,437	329,817,505	2.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	36,240	P/E (x)	10.92
Value (KWD '000)	4,996	P/BV (x)	0.60
Closing Price (KWD)	0.134	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.233	YTD Share Turnover	4.04%
Current Market Capitalization (KWD Million)	120.3	Beta	1.95

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

This document has been compiled by and is issued by KAMCO Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

©KAMCO Investment Company (Public) 2015