

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	1,014,724	1,447,566	42.7%
Earnings Per Share (fils)	7.15	10.15	42.0%
Total Operating Revenue (KWD)	25,047,324	16,096,285	(35.7%)
Gross Profit / (Loss) (KWD)	2,284,349	2,809,308	23.0%
Return on Average Equity (ROAE)	NM	7.48%	
Return on Average Assets (ROAA)	NM	5.71%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	474,170	610,184	28.7%
Earnings Per Share (fils)	3.31	4.28	29.3%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	28,292,577	27,047,375	(4.40%)
Non-current Assets	18,995,940	17,073,867	(10.1%)
Total Assets	47,288,517	44,121,242	(6.7%)
Shareholders' Equity*	33,769,066	35,988,745	6.6%
Liabilities:			
Current Liabilities	12,368,940	7,345,931	(40.6%)
Non-current Liabilities	454,939	480,597	5.6%
Total Liabilities	12,823,879	7,826,528	(39.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	11,364	P/E (x)	8.52
Value (KWD '000)	2,082	P/BV (x)	0.65
Closing Price (KWD)	0.156	Dividend Yield	4.27%
Book Value Per Share (KWD)	0.252	YTD Share Turnover	7.58%
Current Market Capitalization (KWD Million)	23.4	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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