

Kuwait Finance House

20-Apr-14

## Kuwait Stock Exchange Q1-2014 Financial Results Announcement

| Profitability                   | Q1-2013    | Q1-2014    | Variance |
|---------------------------------|------------|------------|----------|
| Net Profit (Loss) KWD           | 23,000,728 | 26,055,999 | 13.3%    |
| Earnings Per Share (fils)       | 6.04       | 6.12       | 1.3%     |
| Return on Average Equity (ROAE) | 1.75%      | 1.70%      |          |
| Return on Average Assets (ROAA) | 0.16%      | 0.16%      |          |

| Balance Sheet Summary (KWD) | 31-Mar-13             | 31-Mar-14             | Variance     |
|-----------------------------|-----------------------|-----------------------|--------------|
| <b>Assets:</b>              |                       |                       |              |
| Current Assets              | 7,644,014,761         | 8,897,377,163         | 16.4%        |
| Non-current Assets          | 7,287,682,456         | 8,355,866,645         | 14.7%        |
| <b>Total Assets</b>         | <b>14,931,697,217</b> | <b>17,253,243,808</b> | <b>15.5%</b> |

|                       |               |               |       |
|-----------------------|---------------|---------------|-------|
| Shareholders' Equity* | 1,351,098,203 | 1,709,796,787 | 26.5% |
|-----------------------|---------------|---------------|-------|

### Liabilities:

|                          |                       |                       |              |
|--------------------------|-----------------------|-----------------------|--------------|
| Current Liabilities      | 8,807,419,023         | 10,075,843,190        | 14.4%        |
| Non-current Liabilities  | 3,724,599,512         | 4,440,346,456         | 19.2%        |
| <b>Total Liabilities</b> | <b>12,532,018,535</b> | <b>14,516,189,646</b> | <b>15.8%</b> |

\* Shareholders' equity may include minority interest

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

|   |         |                    |       |
|---|---------|--------------------|-------|
| Volume (Shrs '000)                          | 235,584 | P/E (x)            | 25.63 |
| Value (KWD '000)                            | 201,013 | P/BV (x)           | 2.13  |
| Closing Price (KWD)                         | 0.840   | Dividend Yield     | 1.35% |
| Book Value Per Share (KWD)                  | 0.453   | YTD Share Turnover | 6.15% |
| Current Market Capitalization (KWD Million) | 3,638.8 | Beta               | 1.50  |

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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