

## Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	4,228,574	6,610,018	56.3%
Earnings Per Share (fils)	10.90	17.20	57.8%
Total Operating Revenue (KWD)	6,947,215	7,207,587	3.7%
Gross Profit / (Loss) (KWD)	4,843,140	4,879,636	0.8%
Return on Average Equity (ROAE)	4.29%	5.75%	
Return on Average Assets (ROAA)	1.60%	2.05%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	420,515	761,046	81.0%
Earnings Per Share (fils)	1.10	2.00	81.8%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	29,815,781	41,050,785	37.68%
Non-current Assets	248,739,530	344,442,917	38.5%
<b>Total Assets</b>	<b>278,555,311</b>	<b>385,493,702</b>	<b>38.4%</b>
<b>Shareholders' Equity*</b>	<b>109,640,290</b>	<b>126,940,868</b>	<b>15.8%</b>
<b>Liabilities:</b>			
Current Liabilities	45,551,994	103,345,825	126.9%
Non-current Liabilities	69,411,337	74,544,897	7.4%
<b>Total Liabilities</b>	<b>114,963,331</b>	<b>177,890,722</b>	<b>54.7%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	54,178	P/E (x)	25.55
Value (KWD '000)	14,969	P/BV (x)	1.44
Closing Price (KWD)	0.465	Dividend Yield	1.63%
Book Value Per Share (KWD)	0.326	YTD Share Turnover	13.83%
Current Market Capitalization (KWD Million)	182.2	Beta	0.86

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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