

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	1,812,218	1,863,884	2.9%
Earnings Per Share (fils)	1.81	1.87	3.3%
Total Operating Revenue (KWD)	3,924,963	4,839,154	23.3%
Gross Profit / (Loss) (KWD)	1,107,251	2,146,762	93.9%
Return on Average Equity (ROAE)	7.19%	12.44%	
Return on Average Assets (ROAA)	5.32%	9.52%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	571,745	698,087	22.1%
Earnings Per Share (fils)	0.57	0.70	22.8%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	27,399,874	32,433,692	18.37%
Non-current Assets	38,648,625	43,708,866	13.1%
Total Assets	66,048,499	76,142,558	15.3%
Shareholders' Equity*	50,340,390	58,498,697	16.2%
Liabilities:			
Current Liabilities	8,657,458	11,488,619	32.7%
Non-current Liabilities	3,500,000	2,625,000	(25.0%)
Total Liabilities	12,157,458	14,113,619	16.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	197,489	P/E (x)	14.58
Value (KWD '000)	20,421	P/BV (x)	1.69
Closing Price (KWD)	0.099	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.059	YTD Share Turnover	19.75%
Current Market Capitalization (KWD Million)	99.0	Beta	1.23

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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