

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	1,809,799	3,800,193	110.0%
Earnings Per Share (fils)	6.80	10.61	56.0%
Total Operating Revenue (KWD)	8,967,414	12,129,824	35.3%
Gross Profit / (Loss) (KWD)	3,663,637	5,081,192	38.7%
Return on Average Equity (ROAE)	2.02%	11.31%	
Return on Average Assets (ROAA)	1.13%	7.63%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	1,116,705	1,788,175	60.1%
Earnings Per Share (fils)	4.20	4.99	18.8%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	6,093,593	6,573,184	7.87%
Non-current Assets	45,347,819	56,593,999	24.8%
Total Assets	51,441,412	63,167,183	22.8%
Shareholders' Equity*	31,086,444	46,298,110	48.9%
Liabilities:			
Current Liabilities	13,832,446	9,748,081	(29.5%)
Non-current Liabilities	6,131,858	6,743,569	10.0%
Total Liabilities	19,964,304	16,491,650	(17.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,065,506	P/E (x)	6.82
Value (KWD '000)	94,934	P/BV (x)	0.67
Closing Price (KWD)	0.087	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.129	YTD Share Turnover	297.47%
Current Market Capitalization (KWD Million)	31.2	Beta	1.10

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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