

## Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	216,444,859	194,300,797	(10.2%)
Earnings Per Share (fils)	56.00	50.00	(10.7%)
Total Operating Revenue (KWD)	1,240,035,226	1,213,228,808	(2.2%)
Gross Profit / (Loss) (KWD)	343,255,165	335,066,351	(2.4%)
Cash Dividends Per Share (fils)	50%	40%	
Bonus Shares (%)	0%	0%	

Return on Average Equity (ROAE)	13.48%	11.97%	
Return on Average Assets (ROAA)	7.18%	6.10%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	50,821,977	33,345,458	(34.4%)
Earnings Per Share (fils)	13.00	9.00	(30.8%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	766,393,938	720,723,602	(5.96%)
Non-current Assets	2,330,546,008	2,556,338,931	9.7%
<b>Total Assets</b>	<b>3,096,939,946</b>	<b>3,277,062,533</b>	<b>5.8%</b>

<b>Shareholders' Equity*</b>	<b>1,620,657,065</b>	<b>1,625,403,300</b>	<b>0.3%</b>
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### Liabilities:

Current Liabilities	740,967,883	827,680,033	11.7%
Non-current Liabilities	592,769,617	655,413,614	10.6%
<b>Total Liabilities</b>	<b>1,333,737,500</b>	<b>1,483,093,647</b>	<b>11.2%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	102,236	P/E (x)	10.80
Value (KWD '000)	52,991	P/BV (x)	1.44
Closing Price (KWD)	0.540	Dividend Yield	8.35%
Book Value Per Share (KWD)	0.417	YTD Share Turnover	2.37%
Current Market Capitalization (KWD Million)	2,333.6	Beta	1.63

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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