

## Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	884,313	741,821	(16.1%)
Earnings Per Share (fils)	19.14	16.06	(16.1%)
Total Operating Revenue (KWD)	2,083,402	2,238,911	7.5%
Gross Profit / (Loss) (KWD)	1,112,371	1,216,315	9.3%
Cash Dividends Per Share (fils)	10.0%	10.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	13.73%	11.15%	
Return on Average Assets (ROAA)	10.58%	8.84%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	203,036	130,935	(35.5%)
Earnings Per Share (fils)	0.00	0.00	(25.0%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	8,275,207	8,205,982	(0.84%)
Non-current Assets	138,292	172,627	24.8%
<b>Total Assets</b>	<b>8,413,499</b>	<b>8,378,609</b>	<b>(0.4%)</b>

<b>Shareholders' Equity*</b>	<b>6,510,663</b>	<b>6,790,484</b>	<b>4.3%</b>
------------------------------	------------------	------------------	-------------

### Liabilities:

Current Liabilities	1,510,929	1,161,145	(23.2%)
Non-current Liabilities	391,907	426,980	8.9%
<b>Total Liabilities</b>	<b>1,902,836</b>	<b>1,588,125</b>	<b>(16.5%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	6	P/E (x)	10.59
Value (KWD '000)	1	P/BV (x)	1.16
Closing Price (KWD)	0.170	Dividend Yield	5.88%
Book Value Per Share (KWD)	0.147	YTD Share Turnover	0.01%
Current Market Capitalization (KWD Million)	7.9	Beta	0.37

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

[kamconline.com](http://kamconline.com)

### Disclosure:

This document has been compiled by and is issued by KAMCO Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

©KAMCO Investment Company (Public) 2015