

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	5,578,220	3,795,756	(32.0%)
Earnings Per Share (fils)	6.16	4.19	(32.0%)
Total Operating Revenue (KWD)	10,880,774	11,715,129	7.7%
Gross Profit / (Loss) (KWD)	4,779,996	2,779,136	(41.9%)
Return on Average Equity (ROAE)	4.75%	4.02%	
Return on Average Assets (ROAA)	3.07%	2.43%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	2,344,412	298,109	(87.3%)
Earnings Per Share (fils)	2.59	0.33	(87.3%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	26,480,272	15,843,440	(40.17%)
Non-current Assets	164,811,814	198,395,257	20.4%
Total Assets	191,292,086	214,238,697	12.0%
Shareholders' Equity*	126,433,551	118,395,081	(6.4%)
Liabilities:			
Current Liabilities	17,640,778	35,402,549	100.7%
Non-current Liabilities	47,217,757	60,441,067	28.0%
Total Liabilities	64,858,535	95,843,616	47.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	884,758	P/E (x)	14.55
Value (KWD '000)	77,098	P/BV (x)	0.61
Closing Price (KWD)	0.079	Dividend Yield	6.32%
Book Value Per Share (KWD)	0.131	YTD Share Turnover	97.58%
Current Market Capitalization (KWD Million)	71.6	Beta	1.35

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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