

Boubyan Bank

15-Oct-14

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	9,322,326	20,262,576	117.4%
Earnings Per Share (fils)	4.75	10.32	117.3%
Total Operating Revenue (KWD)	48,706,578	58,377,694	19.9%
Gross Profit / (Loss) (KWD)	25,849,412	31,955,600	23.6%
Return on Average Equity (ROAE)	4.62%	8.93%	
Return on Average Assets (ROAA)	0.60%	1.05%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	3,060,459	7,692,407	151.3%
Earnings Per Share (fils)	1.56	3.92	151.3%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	1,445,184,441	1,582,811,651	9.52%
Non-current Assets	660,972,023	927,978,810	40.4%
Total Assets	2,106,156,464	2,510,790,461	19.2%
Shareholders' Equity*	258,000,749	287,041,702	11.3%
Liabilities:			
Current Liabilities	1,807,914,671	2,033,123,188	12.5%
Non-current Liabilities	37,777,875	185,788,344	391.8%
Total Liabilities	1,845,692,546	2,218,911,532	20.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	61,755	P/E (x)	40.44
Value (KWD '000)	32,538	P/BV (x)	3.56
Closing Price (KWD)	0.520	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.146	YTD Share Turnover	3.14%
Current Market Capitalization (KWD Million)	1,021.8	Beta	1.48

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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