

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	4,264,361	4,011,897	(5.9%)
Earnings Per Share (fils)	11.91	10.66	(10.5%)
Total Operating Revenue (KWD)	98,398,839	97,886,433	(0.5%)
Gross Profit / (Loss) (KWD)	5,317,190	5,479,527	3.1%
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	5.0%	6.0%	
Return on Average Equity (ROAE)	8.70%	7.53%	
Return on Average Assets (ROAA)	6.99%	5.82%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	337,605	1,115,364	230.4%
Earnings Per Share (fils)	0.95	2.96	211.6%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	17,748,324	29,743,360	67.58%
Non-current Assets	45,663,564	44,796,532	(1.9%)
Total Assets	63,411,888	74,539,892	17.5%
Shareholders' Equity*	51,817,105	54,791,938	5.7%
Liabilities:			
Current Liabilities	11,297,929	19,461,032	72.3%
Non-current Liabilities	296,854	286,922	(3.3%)
Total Liabilities	11,594,783	19,747,954	70.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	4,447	P/E (x)	12.95
Value (KWD '000)	649	P/BV (x)	0.96
Closing Price (KWD)	0.138	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.146	YTD Share Turnover	1.17%
Current Market Capitalization (KWD Million)	52.7	Beta	0.45

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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