

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	17,185,428	13,685,141	(20.4%)
Earnings Per Share (fils)	20.48	16.30	(20.4%)
Total Operating Revenue (KWD)	453,841,811	187,709,295	(58.6%)
Gross Profit / (Loss) (KWD)	30,554,613	18,435,382	(39.7%)
Return on Average Equity (ROAE)	9.29%	7.17%	
Return on Average Assets (ROAA)	3.21%	2.76%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	6,670,360	4,383,324	(34.3%)
Earnings Per Share (fils)	7.96	5.23	(34.3%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	222,393,106	254,750,344	14.55%
Non-current Assets	376,821,633	352,036,663	(6.6%)
Total Assets	599,214,739	606,787,007	1.3%
Shareholders' Equity*	213,558,650	251,399,765	17.7%
Liabilities:			
Current Liabilities	188,694,560	156,931,036	(16.8%)
Non-current Liabilities	57,809,822	66,171,508	14.5%
Total Liabilities	246,504,382	223,102,544	(9.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,746	P/E (x)	14.12
Value (KWD '000)	1,078	P/BV (x)	1.09
Closing Price (KWD)	0.280	Dividend Yield	2.19%
Book Value Per Share (KWD)	0.258	YTD Share Turnover	0.38%
Current Market Capitalization (KWD Million)	273.2	Beta	0.79

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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