

### Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	115,893,415	126,476,438	9.1%
Earnings Per Share (fils)	28.72	29.68	3.3%
Total Operating Revenue (KWD)	759,532,897	752,279,457	(1.0%)
Gross Profit / (Loss) (KWD)	409,890,269	366,650,759	(10.5%)
Cash Dividends Per Share (fils)	13%	15%	
Bonus Shares (%)	13%	10%	

Return on Average Equity (ROAE)	7.75%	7.42%	
Return on Average Assets (ROAA)	0.77%	0.78%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	26,771,370	36,382,673	35.9%
Earnings Per Share (fils)	5.98	8.53	42.6%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	8,776,230,479	11,369,808,052	29.55%
Non-current Assets	6,511,829,227	5,812,103,238	(10.7%)
<b>Total Assets</b>	<b>15,288,059,706</b>	<b>17,181,911,290</b>	<b>12.4%</b>

<b>Shareholders' Equity*</b>	<b>1,663,142,363</b>	<b>1,745,589,799</b>	<b>5.0%</b>
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#### Liabilities:

Current Liabilities	9,417,932,026	10,353,389,113	9.9%
Non-current Liabilities	3,916,907,317	4,731,481,378	20.8%
<b>Total Liabilities</b>	<b>13,334,839,343</b>	<b>15,084,870,491</b>	<b>13.1%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	47,364	P/E (x)	26.62
Value (KWD '000)	35,900	P/BV (x)	1.96
Closing Price (KWD)	0.790	Dividend Yield	1.43%
Book Value Per Share (KWD)	0.409	YTD Share Turnover	1.09%
Current Market Capitalization (KWD Million)	3,422.2	Beta	1.52

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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