

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	6,152,599	6,676,450	8.5%
Earnings Per Share (fils)	7.00	8.00	14.3%
Total Operating Revenue (KWD)	19,901,862	23,779,399	19.5%
Gross Profit / (Loss) (KWD)	8,266,138	6,782,268	(18.0%)
Cash Dividends Per Share (fils)	5.0%	6.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	3.30%	3.58%	
Return on Average Assets (ROAA)	3.03%	3.21%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	2,632,033	1,627,815	(38.2%)
Earnings Per Share (fils)	3.00	2.00	(33.3%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	61,066,585	56,543,964	(7.41%)
Non-current Assets	147,392,015	150,807,845	2.3%
Total Assets	208,458,600	207,351,809	(0.5%)

Shareholders' Equity*	189,182,939	183,956,750	(2.8%)
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Liabilities:

Current Liabilities	5,084,128	10,345,905	103.5%
Non-current Liabilities	14,191,533	13,049,154	(8.0%)
Total Liabilities	19,275,661	23,395,059	21.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	20,160	P/E (x)	17.50
Value (KWD '000)	3,005	P/BV (x)	0.67
Closing Price (KWD)	0.140	Dividend Yield	3.52%
Book Value Per Share (KWD)	0.213	YTD Share Turnover	2.30%
Current Market Capitalization (KWD Million)	122.7	Beta	1.49

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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