

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	(882,153)	444,933	NM
Earnings Per Share (fils)	(11.17)	5.95	NM
Total Operating Revenue (KWD)	15,991,622	15,318,344	(4.2%)
Gross Profit / (Loss) (KWD)	(36,238)	471,363	NM
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	2.68%	
Return on Average Assets (ROAA)	NM	1.97%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(853,951)	(72,595)	91.5%
Earnings Per Share (fils)	(11.40)	(0.97)	91.5%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	13,038,431	14,979,591	14.89%
Non-current Assets	8,581,331	8,631,755	0.6%
Total Assets	21,619,762	23,611,346	9.2%
Shareholders' Equity*	16,361,816	16,806,749	2.7%

Liabilities:

Current Liabilities	3,011,657	4,393,562	45.9%
Non-current Liabilities	385,378	377,255	(2.1%)
Total Liabilities	3,397,035	4,770,817	40.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	552	P/E (x)	14.62
Value (KWD '000)	47	P/BV (x)	0.43
Closing Price (KWD)	0.087	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.225	YTD Share Turnover	0.67%
Current Market Capitalization (KWD Million)	7.2	Beta	1.11

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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