

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	3,005,261	(7,666,492)	NM
Earnings Per Share (fils)	4.480	(11.400)	NM
Total Operating Revenue (KWD)	35,797,655	17,125,880	(52.2%)
Gross Profit / (Loss) (KWD)	11,540,466	(10,988,055)	NM
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	937,415	(2,091,631)	NM
Earnings Per Share (fils)	1.40	(3.110)	NM

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	30,525,313	49,739,990	62.95%
Non-current Assets	473,718,523	452,927,104	(4.4%)
Total Assets	504,243,836	502,667,094	(0.3%)
Shareholders' Equity*	87,929,049	76,150,348	(13.4%)
Liabilities:			
Current Liabilities	169,581,638	108,260,541	(36.2%)
Non-current Liabilities	225,650,121	285,493,337	26.5%
Total Liabilities	395,231,759	393,753,878	(0.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,325,025	P/E (x)	NM
Value (KWD '000)	96,798	P/BV (x)	0.51
Closing Price (KWD)	0.054	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.114	YTD Share Turnover	184.03%
Current Market Capitalization (KWD Million)	38.9	Beta	1.44

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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