

## Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	346,084	799,007	130.9%
Earnings Per Share (fils)	1.530	2.660	73.9%
Total Operating Revenue (KWD)	770,151	1,094,843	42.2%
Gross Profit / (Loss) (KWD)	486,127	743,470	52.9%
Return on Average Equity (ROAE)	3.49%	11.96%	
Return on Average Assets (ROAA)	3.46%	11.87%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	(52,456)	(156,276)	(197.9%)
Earnings Per Share (fils)	(0.17)	(0.520)	(205.9%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	29,158,341	11,673,176	(59.97%)
Non-current Assets	1,376,800	22,110,262	NM
<b>Total Assets</b>	<b>30,535,141</b>	<b>33,783,438</b>	<b>10.6%</b>
<b>Shareholders' Equity*</b>	<b>30,324,930</b>	<b>33,481,464</b>	<b>10.4%</b>
<b>Liabilities:</b>			
Current Liabilities	123,138	142,415	15.7%
Non-current Liabilities	87,073	159,559	83.2%
<b>Total Liabilities</b>	<b>210,211</b>	<b>301,974</b>	<b>43.7%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	259	P/E (x)	5.38
Value (KWD '000)	20	P/BV (x)	0.72
Closing Price (KWD)	0.080	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.112	YTD Share Turnover	0.09%
Current Market Capitalization (KWD Million)	24.0	Beta	0.96

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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