

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	(284,136)	(139,063)	51.1%
Earnings Per Share (fils)	(9.47)	(4.64)	51.0%
Total Operating Revenue (KWD)	338,352	611,875	80.8%
Gross Profit / (Loss) (KWD)	146,802	118,811	(19.1%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	(107,479)	(21,304)	80.2%
Earnings Per Share (fils)	(3.58)	(0.71)	80.2%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	1,004,315	944,144	(5.99%)
Non-current Assets	670,691	658,505	(1.8%)
Total Assets	1,675,006	1,602,649	(4.3%)
Shareholders' Equity*	885,504	678,472	(23.4%)
Liabilities:			
Current Liabilities	700,275	817,196	16.7%
Non-current Liabilities	97,271	114,348	17.6%
Total Liabilities	797,546	931,544	16.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,351	P/E (x)	NM
Value (KWD '000)	65	P/BV (x)	2.12
Closing Price (KWD)	0.048	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.023	YTD Share Turnover	4.50%
Current Market Capitalization (KWD Million)	1.4	Beta	0.50

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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