

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

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	7,113,326	3,976,029	(44.1%)
Earnings Per Share (fils)	17.700	9.900	(44.1%)
Total Operating Revenue (KWD)	19,152,056	14,818,235	(22.6%)
Gross Profit / (Loss) (KWD)	5,419,296	3,551,422	(34.5%)
Return on Average Equity (ROAE)	20.43%	11.89%	
Return on Average Assets (ROAA)	4.04%	2.97%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	1,430,708	118,003	(91.8%)
Earnings Per Share (fils)	3.60	0.300	(91.7%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	62,286,844	50,081,903	(19.59%)
Non-current Assets	135,752,356	150,293,768	10.7%
Total Assets	198,039,200	200,375,671	1.2%
Shareholders' Equity*	45,910,002	53,526,873	16.6%
<b>Liabilities:</b>			
Current Liabilities	36,686,870	49,767,664	35.7%
Non-current Liabilities	98,233,843	83,238,730	(15.3%)
Total Liabilities	134,920,713	133,006,394	(1.4%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	219,050	P/E (x)	6.62
Value (KWD '000)	28,316	P/BV (x)	0.86
Closing Price (KWD)	0.112	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.133	YTD Share Turnover	53.02%
Current Market Capitalization (KWD Million)	46.3	Beta	1.82

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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