

### Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	(174,184)	331,432	NM
Earnings Per Share (fils)	(1.93)	3.69	NM
Total Operating Revenue (KWD)	2,429,176	3,555,930	46.4%
Gross Profit / (Loss) (KWD)	271,299	437,934	61.4%
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	4.67%	
Return on Average Assets (ROAA)	NM	3.82%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(184,064)	(30,724)	83.3%
Earnings Per Share (fils)	(2.04)	(0.33)	83.8%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	4,951,616	4,732,365	(4.43%)
Non-current Assets	3,058,115	4,588,212	50.0%
Total Assets	8,009,731	9,320,577	16.4%
Shareholders' Equity*	6,925,918	7,272,242	5.0%
<b>Liabilities:</b>			
Current Liabilities	1,019,798	1,552,407	52.2%
Non-current Liabilities	60,815	491,717	708.5%
Total Liabilities	1,080,613	2,044,124	89.2%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	0	P/E (x)	31.98
Value (KWD '000)	0	P/BV (x)	1.46
Closing Price (KWD)	0.118	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.081	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	10.6	Beta	0.32

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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