

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

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	20,112,215	10,105,378	(49.8%)
Earnings Per Share (fils)	62.00	31.00	(50.0%)
Total Operating Revenue (KWD)	11,979,714	13,033,662	8.8%
Gross Profit / (Loss) (KWD)	11,979,714	13,033,662	8.8%
Return on Average Equity (ROAE)	67.16%	30.22%	
Return on Average Assets (ROAA)	16.10%	14.59%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	1,911,971	866,077	(54.7%)
Earnings Per Share (fils)	6.00	3.00	(50.0%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	49,415,924	26,831,893	(45.70%)
Non-current Assets	99,739,116	101,519,362	1.8%
Total Assets	149,155,040	128,351,255	(13.9%)
Shareholders' Equity*	57,531,548	76,453,023	32.9%
<b>Liabilities:</b>			
Current Liabilities	80,002,507	43,531,322	(45.6%)
Non-current Liabilities	7,280,188	4,374,829	(39.9%)
Total Liabilities	87,282,695	47,906,151	(45.1%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	281,360	P/E (x)	2.22
Value (KWD '000)	46,953	P/BV (x)	0.59
Closing Price (KWD)	0.140	Dividend Yield	3.57%
Book Value Per Share (KWD)	0.237	YTD Share Turnover	87.38%
Current Market Capitalization (KWD Million)	45.1	Beta	1.60

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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