

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	(1,436,510)	(2,264,665)	(57.7%)
Earnings Per Share (fils)	(8.71)	(13.73)	(57.6%)
Total Operating Revenue (KWD)	307,925	234,965	(23.7%)
Gross Profit / (Loss) (KWD)	(503,925)	(554,610)	(10.1%)
Cash Dividends Per Share (fils)	0%	0%	
Bonus Shares (%)	0%	0%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(6,839,615)	(180,529)	97.4%
Earnings Per Share (fils)	(41.45)	(1.09)	97.4%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	10,955,972	9,380,797	(14.38%)
Non-current Assets	2,181,888	1,416,652	(35.1%)
Total Assets	13,137,860	10,797,449	(17.8%)

Shareholders' Equity*	12,754,781	10,544,242	(17.3%)
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Liabilities:

Current Liabilities	287,209	119,126	(58.5%)
Non-current Liabilities	81,511	113,429	39.2%
Total Liabilities	368,720	232,555	(36.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,248	P/E (x)	NM
Value (KWD '000)	67	P/BV (x)	0.83
Closing Price (KWD)	0.053	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.064	YTD Share Turnover	0.76%
Current Market Capitalization (KWD Million)	8.7	Beta	0.19

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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