

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	58,266	724,648	NM
Earnings Per Share (fils)	0.31	3.84	NM
Total Operating Revenue (KWD)	945,776	1,687,174	78.4%
Gross Profit / (Loss) (KWD)	838,062	1,613,084	92.5%
Return on Average Equity (ROAE)	1.02%	4.14%	
Return on Average Assets (ROAA)	0.95%	3.93%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	(102,839)	439,710	NM
Earnings Per Share (fils)	(0.55)	2.33	NM

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	9,054,289	11,161,195	23.27%
Non-current Assets	12,082,381	10,801,894	(10.6%)
Total Assets	21,136,670	21,963,089	3.9%
Shareholders' Equity*	20,009,607	20,928,443	4.6%
Liabilities:			
Current Liabilities	306,966	413,150	34.6%
Non-current Liabilities	827,986	624,518	(24.6%)
Total Liabilities	1,134,952	1,037,668	(8.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	203,880	P/E (x)	17.59
Value (KWD '000)	15,505	P/BV (x)	0.71
Closing Price (KWD)	0.079	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.111	YTD Share Turnover	108.04%
Current Market Capitalization (KWD Million)	14.9	Beta	1.08

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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