

## Kuwait Stock Exchange 9M-2013 Financial Results Announcement

| Profitability                   | 9M-2012     | 9M-2013   | Variance |
|---------------------------------|-------------|-----------|----------|
| Net Profit (Loss) KWD           | (9,830,195) | 2,068,274 | 121.0%   |
| Earnings Per Share (fils)       | (41.20)     | 8.70      | 121.1%   |
| Return on Average Equity (ROAE) | NM          | 0.60%     |          |
| Return on Average Assets (ROAA) | NM          | 0.24%     |          |
|                                 | Q3-12       | Q3-13     | Variance |
| Net Profit (Loss) KWD           | (6,928,012) | 550,638   | 107.9%   |
| Earnings Per Share (fils)       | (29.00)     | 2.30      | 107.9%   |

| Balance Sheet Summary (KWD) | 30-Sep-12   | 30-Sep-13  | Variance |
|-----------------------------|-------------|------------|----------|
| <b>Assets:</b>              |             |            |          |
| Current Assets              | 34,446,045  | 19,356,128 | (43.8%)  |
| Non-current Assets          | 66,549,256  | 55,485,079 | (16.6%)  |
| Total Assets                | 100,995,301 | 74,841,207 | (25.9%)  |

|                         |            |            |         |
|-------------------------|------------|------------|---------|
| Shareholders' Equity*   | 33,578,213 | 36,489,422 | 8.7%    |
| <b>Liabilities:</b>     |            |            |         |
| Current Liabilities     | 27,375,894 | 25,345,832 | (7.4%)  |
| Non-current Liabilities | 36,750,000 | 11,137,245 |         |
| Total Liabilities       | 64,125,894 | 36,483,077 | (43.1%) |

\* Shareholders' equity may include minority interest

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

|   |       |                    |       |
|---|-------|--------------------|-------|
| Volume (Shrs '000)                          | 7,667 | P/E (x)            | NM    |
| Value (KWD '000)                            | 921   | P/BV (x)           | 0.97  |
| Closing Price (KWD)                         | 0.134 | Dividend Yield     | 0.00% |
| Book Value Per Share (KWD)                  | 0.153 | YTD Share Turnover | 2.91% |
| Current Market Capitalization (KWD Million) | 35.3  | Beta               | 0.53  |

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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