

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

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	1,548,308	3,428,558	121.4%
Earnings Per Share (fils)	4.31	9.47	119.7%
Total Operating Revenue (KWD)	2,179,874	4,841,590	122.1%
Gross Profit / (Loss) (KWD)	1,418,300	3,128,240	120.6%
Return on Average Equity (ROAE)	0.79%	7.62%	
Return on Average Assets (ROAA)	0.24%	2.69%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	37,236	332,288	792.4%
Earnings Per Share (fils)	0.10	0.92	820.0%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	21,939,470	15,722,487	(28.34%)
Non-current Assets	96,765,921	78,471,413	(18.9%)
Total Assets	118,705,391	94,193,900	(20.6%)
Shareholders' Equity*	36,270,340	38,903,721	7.3%
<b>Liabilities:</b>			
Current Liabilities	36,974,062	9,700,080	(73.8%)
Non-current Liabilities	30,604,343	31,066,303	1.5%
Total Liabilities	67,578,405	40,766,383	(39.7%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	692,061	P/E (x)	10.25
Value (KWD '000)	61,324	P/BV (x)	0.82
Closing Price (KWD)	0.081	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.108	YTD Share Turnover	176.25%
Current Market Capitalization (KWD Million)	31.8	Beta	1.88

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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