

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	24,251,772	40,363,264	66.4%
Earnings Per Share (fils)	48.56	81.00	66.8%
Total Operating Revenue (KWD)	182,422,470	238,973,760	31.0%
Gross Profit / (Loss) (KWD)	26,092,089	45,092,679	72.8%
Cash Dividends Per Share (fils)	0%	0.0%	
Bonus Shares (%)	0%	0%	

Return on Average Equity (ROAE)	506.19%	135.61%	
Return on Average Assets (ROAA)	27.10%	20.54%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	9,491,609	11,077,742	16.7%
Earnings Per Share (fils)	19.00	22.20	16.8%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	28,719,296	63,903,084	122.51%
Non-current Assets	150,270,569	150,059,514	(0.1%)
Total Assets	178,989,865	213,962,598	19.5%

Shareholders' Equity*	9,582,065	49,946,329	421.2%
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Liabilities:

Current Liabilities	124,732,720	109,872,269	(11.9%)
Non-current Liabilities	44,675,080	54,143,999	21.2%
Total Liabilities	169,407,800	164,016,268	(3.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	77,128	P/E (x)	8.52
Value (KWD '000)	51,538	P/BV (x)	6.90
Closing Price (KWD)	0.690	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.100	YTD Share Turnover	15.44%
Current Market Capitalization (KWD Million)	344.6	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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