

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	(1,088,324)	4,200,471	NM
Earnings Per Share (fils)	(5.54)	21.38	NM
Total Operating Revenue (KWD)	(216,514)	5,112,022	NM
Gross Profit / (Loss) (KWD)	(1,248,681)	4,398,211	NM
Return on Average Equity (ROAE)	NM	26.52%	
Return on Average Assets (ROAA)	NM	16.02%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	(1,195,670)	3,317,914	NM
Earnings Per Share (fils)	(6.09)	16.89	NM

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	7,094,111	12,478,477	75.90%
Non-current Assets	32,579,136	14,932,108	(54.2%)
Total Assets	39,673,247	27,410,585	(30.9%)
Shareholders' Equity*	17,978,693	22,536,440	25.4%
Liabilities:			
Current Liabilities	21,178,951	4,454,563	(79.0%)
Non-current Liabilities	135,955	39,071	(71.3%)
Total Liabilities	21,314,906	4,493,634	(78.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	243,701	P/E (x)	3.14
Value (KWD '000)	20,492	P/BV (x)	0.75
Closing Price (KWD)	0.086	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.115	YTD Share Turnover	124.03%
Current Market Capitalization (KWD Million)	16.9	Beta	0.72

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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