

### Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	(8,214,000)	(13,947,031)	(69.8%)
Earnings Per Share (fils)	(21.15)	(35.80)	(69.3%)
Total Operating Revenue (KWD)	2,943,076	2,483,847	(15.6%)
Gross Profit / (Loss) (KWD)	(1,740,731)	(7,879,429)	(352.7%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(3,906,781)	(2,091,817)	46.5%
Earnings Per Share (fils)	(10.05)	(5.37)	46.6%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	23,402,353	14,536,354	(37.89%)
Non-current Assets	82,730,536	64,295,634	(22.3%)
<b>Total Assets</b>	<b>106,132,889</b>	<b>78,831,988</b>	<b>(25.7%)</b>

<b>Shareholders' Equity*</b>	<b>39,544,381</b>	<b>27,462,014</b>	<b>(30.6%)</b>
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#### Liabilities:

Current Liabilities	59,570,526	41,522,892	(30.3%)
Non-current Liabilities	130,132	143,782	10.5%
<b>Total Liabilities</b>	<b>59,700,658</b>	<b>41,666,674</b>	<b>(30.2%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	290,923	P/E (x)	NM
Value (KWD '000)	9,448	P/BV (x)	0.50
Closing Price (KWD)	0.034	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.071	YTD Share Turnover	71.47%
Current Market Capitalization (KWD Million)	13.8	Beta	1.42

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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