

## Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	3,588,886	(976,980)	NM
Earnings Per Share (fils)	17.34	(4.72)	NM
Total Operating Revenue (KWD)	8,704,182	4,407,521	(49.4%)
Gross Profit / (Loss) (KWD)	3,588,886	(976,980)	NM
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	21.32%	NM	
Return on Average Assets (ROAA)	6.07%	NM	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	5,108,404	87,532	(98.3%)
Earnings Per Share (fils)	24.68	0.42	(98.3%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	17,486,305	12,097,493	(30.82%)
Non-current Assets	35,706,337	38,542,338	7.9%
<b>Total Assets</b>	<b>53,192,642</b>	<b>50,639,831</b>	<b>(4.8%)</b>

<b>Shareholders' Equity*</b>	<b>18,260,254</b>	<b>17,290,659</b>	<b>(5.3%)</b>
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### Liabilities:

Current Liabilities	30,100,452	28,302,622	(6.0%)
Non-current Liabilities	902,371	942,176	4.4%
<b>Total Liabilities</b>	<b>31,002,823</b>	<b>29,244,798</b>	<b>(5.7%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	20,441	P/E (x)	NM
Value (KWD '000)	481	P/BV (x)	0.22
Closing Price (KWD)	0.018	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.084	YTD Share Turnover	9.56%
Current Market Capitalization (KWD Million)	3.7	Beta	0.57

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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