

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	3,362,849	1,123,931	(66.6%)
Earnings Per Share (fils)	13.75	3.75	(72.7%)
Total Operating Revenue (KWD)	4,445,984	1,763,874	(60.3%)
Gross Profit / (Loss) (KWD)	3,959,092	1,204,566	(69.6%)
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	14.86%	3.42%	
Return on Average Assets (ROAA)	13.75%	3.23%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	3,016,765	324,924	(89.2%)
Earnings Per Share (fils)	12.22	1.09	(91.1%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	14,663,996	11,360,779	(22.53%)
Non-current Assets	20,696,987	22,934,208	10.8%
Total Assets	35,360,983	34,294,987	(3.0%)

Shareholders' Equity*	31,916,337	33,845,383	6.0%
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Liabilities:

Current Liabilities	3,335,481	279,574	(91.6%)
Non-current Liabilities	109,165	170,030	55.8%
Total Liabilities	3,444,646	449,604	(86.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	43	P/E (x)	20.00
Value (KWD '000)	3	P/BV (x)	0.66
Closing Price (KWD)	0.075	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.113	YTD Share Turnover	0.01%
Current Market Capitalization (KWD Million)	22.5	Beta	0.92

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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