

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	(28,202)	517,528	NM
Earnings Per Share (fils)	(0.37)	6.92	NM
Total Operating Revenue (KWD)	11,452,998	11,221,110	(2.0%)
Gross Profit / (Loss) (KWD)	(168,821)	400,709	NM
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	(4,013)	11,852	NM
Earnings Per Share (fils)	(0.05)	0.16	NM

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	12,724,586	13,824,465	8.64%
Non-current Assets	8,964,228	8,390,566	(6.4%)
Total Assets	21,688,814	22,215,031	2.4%
Shareholders' Equity*	17,215,767	16,879,344	(2.0%)
Liabilities:			
Current Liabilities	2,279,873	2,931,436	28.6%
Non-current Liabilities	368,786	410,164	11.2%
Total Liabilities	2,648,659	3,341,600	26.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	13,217	P/E (x)	NM
Value (KWD '000)	1,645	P/BV (x)	0.53
Closing Price (KWD)	0.108	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.226	YTD Share Turnover	16.01%
Current Market Capitalization (KWD Million)	8.9	Beta	1.14

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

This document has been compiled by and is issued by KIPCO Asset Management Company KSC (Closed) (KAMCO), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© KIPCO Asset Management Company