

### Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	(4,307,219)	(11,855,214)	(175.2%)
Earnings Per Share (fils)	(11.100)	(30.430)	(174.1%)
Total Operating Revenue (KWD)	386,833	885,627	128.9%
Gross Profit / (Loss) (KWD)	(758,991)	(5,546,171)	(630.7%)
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	(2,580,210)	(1,921,431)	25.5%
Earnings Per Share (fils)	(6.62)	(4.93)	25.5%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	31,244,111	15,663,148	(49.87%)
Non-current Assets	83,121,777	69,721,731	(16.1%)
<b>Total Assets</b>	<b>114,365,888</b>	<b>85,384,879</b>	<b>(25.3%)</b>
<b>Shareholders' Equity*</b>	<b>43,792,361</b>	<b>27,496,159</b>	<b>(37.2%)</b>
<b>Liabilities:</b>			
Current Liabilities	64,238,770	50,913,724	(20.7%)
Non-current Liabilities	121,015	139,380	15.2%
<b>Total Liabilities</b>	<b>64,359,785</b>	<b>51,053,104</b>	<b>(20.7%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	808,115	P/E (x)	NM
Value (KWD '000)	37,092	P/BV (x)	0.53
Closing Price (KWD)	0.036	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.071	YTD Share Turnover	198.52%
Current Market Capitalization (KWD Million)	14.7	Beta	1.35

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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