

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	2,926,182	(34,055,858)	NM
Earnings Per Share (fils)	4.36	(50.62)	NM
Total Operating Revenue (KWD)	53,110,880	18,898,322	(64.4%)
Gross Profit / (Loss) (KWD)	14,086,858	(45,460,513)	NM
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	3.33%	NM	
Return on Average Assets (ROAA)	0.56%	NM	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(79,079)	(26,389,366)	NM
Earnings Per Share (fils)	(0.12)	(39.22)	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	46,942,149	39,525,939	(15.80%)
Non-current Assets	470,348,272	439,153,411	(6.6%)
Total Assets	517,290,421	478,679,350	(7.5%)

Shareholders' Equity*	88,952,887	57,751,711	(35.1%)
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Liabilities:			
Current Liabilities	123,411,636	105,171,650	(14.8%)
Non-current Liabilities	267,016,923	291,722,682	9.3%
Total Liabilities	390,428,559	396,894,332	1.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	99,579	P/E (x)	NM
Value (KWD '000)	3,950	P/BV (x)	0.41
Closing Price (KWD)	0.033	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.086	YTD Share Turnover	13.83%
Current Market Capitalization (KWD Million)	23.8	Beta	1.47

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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