

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	(4,954,180)	755,088	NM
Earnings Per Share (fils)	(4.50)	0.69	NM
Total Operating Revenue (KWD)	530,000	813,568	53.5%
Gross Profit / (Loss) (KWD)	(813,035)	(713,646)	12.2%
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	NM	0.82%	
Return on Average Assets (ROAA)	NM	0.39%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(3,506,613)	267,854	NM
Earnings Per Share (fils)	(3.18)	0.25	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	28,809,145	33,629,323	16.73%
Non-current Assets	164,237,963	156,716,898	(4.6%)
Total Assets	193,047,108	190,346,221	(1.4%)

Shareholders' Equity*	89,943,827	94,147,583	4.7%
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Liabilities:			
Current Liabilities	63,786,905	32,349,828	(49.3%)
Non-current Liabilities	39,316,376	63,848,810	62.4%
Total Liabilities	103,103,281	96,198,638	(6.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	252,995	P/E (x)	43.48
Value (KWD '000)	8,454	P/BV (x)	0.35
Closing Price (KWD)	0.030	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.086	YTD Share Turnover	22.85%
Current Market Capitalization (KWD Million)	33.2	Beta	1.57

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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