

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	2,090,283	(2,821,915)	NM
Earnings Per Share (fils)	9.99	(13.49)	NM
Total Operating Revenue (KWD)	51,485,264	56,475,236	9.7%
Gross Profit / (Loss) (KWD)	560,278	(3,451,285)	NM
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	5.72%	NM	
Return on Average Assets (ROAA)	4.89%	NM	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(3,798,771)	(85,307)	97.8%
Earnings Per Share (fils)	(18.16)	(0.41)	97.7%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	37,633,707	36,136,420	(3.98%)
Non-current Assets	7,159,018	5,935,726	(17.1%)
Total Assets	44,792,725	42,072,146	(6.1%)

Shareholders' Equity*	37,446,505	34,597,950	(7.6%)
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Liabilities:			
Current Liabilities	5,586,558	5,820,696	4.2%
Non-current Liabilities	1,759,662	1,653,500	(6.0%)
Total Liabilities	7,346,220	7,474,196	1.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	884	P/E (x)	NM
Value (KWD '000)	116	P/BV (x)	0.80
Closing Price (KWD)	0.128	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.165	YTD Share Turnover	0.41%
Current Market Capitalization (KWD Million)	27.7	Beta	0.66

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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