

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	1,199,128	8,719	(99.3%)
Earnings Per Share (fils)	4.49	0.03	(99.3%)
Total Operating Revenue (KWD)	4,662,566	3,965,523	(14.9%)
Gross Profit / (Loss) (KWD)	1,218,983	387,241	(68.2%)
Return on Average Equity (ROAE)	2.80%	NM	
Return on Average Assets (ROAA)	1.20%	NM	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	96,047	(163,693)	NM
Earnings Per Share (fils)	0.37	(0.63)	NM

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	21,394,203	20,418,889	(4.56%)
Non-current Assets	32,493,912	32,247,045	(0.8%)
Total Assets	53,888,115	52,665,934	(2.3%)
Shareholders' Equity*	23,558,181	24,132,393	2.4%
Liabilities:			
Current Liabilities	24,955,301	23,963,582	(4.0%)
Non-current Liabilities	3,296,329	2,675,962	(18.8%)
Total Liabilities	28,251,630	26,639,544	(5.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	21,295	P/E (x)	NM
Value (KWD '000)	1,140	P/BV (x)	0.51
Closing Price (KWD)	0.047	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.092	YTD Share Turnover	8.07%
Current Market Capitalization (KWD Million)	12.3	Beta	0.43

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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