

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	984,204	4,022,627	308.7%
Earnings Per Share (fils)	1.50	6.30	320.0%
Total Operating Revenue (KWD)	5,756,324	6,578,289	14.3%
Gross Profit / (Loss) (KWD)	1,789,247	2,072,728	15.8%
Return on Average Equity (ROAE)	2.76%	NM	
Return on Average Assets (ROAA)	1.20%	NM	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	218,297	3,468,236	NM
Earnings Per Share (fils)	0.30	5.40	NM

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	26,479,248	15,321,956	(42.14%)
Non-current Assets	106,549,154	101,448,021	(4.8%)
Total Assets	133,028,402	116,769,977	(12.2%)
Shareholders' Equity*	57,920,397	56,184,780	(3.0%)
Liabilities:			
Current Liabilities	62,736,348	49,338,716	(21.4%)
Non-current Liabilities	5,762,464	4,726,456	(18.0%)
Total Liabilities	68,498,812	54,065,172	(21.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	587,727	P/E (x)	NM
Value (KWD '000)	51,159	P/BV (x)	1.08
Closing Price (KWD)	0.089	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.088	YTD Share Turnover	86.43%
Current Market Capitalization (KWD Million)	60.5	Beta	0.76

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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