

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	(2,134,253)	16,645,601	NM
Earnings Per Share (fils)	(4.00)	30.00	NM
Total Operating Revenue (KWD)	87,512,178	96,125,566	9.8%
Gross Profit / (Loss) (KWD)	(9,891,042)	(3,674,831)	62.8%
Return on Average Equity (ROAE)	NM	29.30%	
Return on Average Assets (ROAA)	NM	7.56%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	1,047,392	18,905,347	NM
Earnings Per Share (fils)	2.00	34.00	NM

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	120,400,417	71,288,449	(40.79%)
Non-current Assets	153,458,607	128,819,292	(16.1%)
Total Assets	273,859,024	200,107,741	(26.9%)
Shareholders' Equity*	50,613,601	71,610,963	41.5%
Liabilities:			
Current Liabilities	84,553,408	36,095,569	(57.3%)
Non-current Liabilities	50,622,185	42,942,837	(15.2%)
Total Liabilities	135,175,593	79,038,406	(41.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	712,845	P/E (x)	2.19
Value (KWD '000)	48,664	P/BV (x)	0.61
Closing Price (KWD)	0.070	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.127	YTD Share Turnover	114.00%
Current Market Capitalization (KWD Million)	43.8	Beta	1.42

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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