

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	(4,598,726)	3,031,619	NM
Earnings Per Share (fils)	(7.20)	4.80	NM
Total Operating Revenue (KWD)	1,105,890	75,260	(93.2%)
Gross Profit / (Loss) (KWD)	160,302	(963,573)	NM
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	NM	5.73%	
Return on Average Assets (ROAA)	NM	2.71%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(5,582,930)	(991,008)	82.2%
Earnings Per Share (fils)	(8.70)	(1.50)	82.8%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	13,439,023	47,976,647	257.00%
Non-current Assets	99,556,403	62,395,515	(37.3%)
Total Assets	112,995,426	110,372,162	(2.3%)

Shareholders' Equity*	51,866,102	53,930,931	4.0%
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Liabilities:

Current Liabilities	49,733,996	51,274,406	3.1%
Non-current Liabilities	5,316,524	14,914	(99.7%)
Total Liabilities	55,050,520	51,289,320	(6.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	90,399	P/E (x)	13.75
Value (KWD '000)	7,428	P/BV (x)	0.83
Closing Price (KWD)	0.066	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.085	YTD Share Turnover	13.29%
Current Market Capitalization (KWD Million)	44.9	Beta	0.79

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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