

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	(3,709,000)	115,000	NM
Earnings Per Share (fils)	(3.71)	0.12	NM
Total Operating Revenue (KWD)	10,323,000	18,527,000	79.5%
Gross Profit / (Loss) (KWD)	(3,709,000)	166,000	NM
Cash Dividends Per Share (fils)	0%	0%	
Bonus Shares (%)	0%	0%	

Return on Average Equity (ROAE)	NM	0.13%	
Return on Average Assets (ROAA)	NM	0.02%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(587,000)	(203,000)	65.4%
Earnings Per Share (fils)	(0.59)	(0.20)	66.1%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	307,581,000	462,652,000	50.42%
Non-current Assets	97,929,000	132,153,000	34.9%
Total Assets	405,510,000	594,805,000	46.7%

Shareholders' Equity*	90,645,000	91,865,000	1.3%
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Liabilities:

Current Liabilities	309,010,000	451,959,000	46.3%
Non-current Liabilities	5,855,000	50,981,000	770.7%
Total Liabilities	314,865,000	502,940,000	59.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	47,551	P/E (x)	NM
Value (KWD '000)	11,283	P/BV (x)	2.55
Closing Price (KWD)	0.234	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.092	YTD Share Turnover	4.76%
Current Market Capitalization (KWD Million)	234.0	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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