

## Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	(1,519,518)	(1,064,512)	29.9%
Earnings Per Share (fils)	(7.340)	(5.140)	30.0%
Total Operating Revenue (KWD)	1,063,772	2,411,521	126.7%
Gross Profit / (Loss) (KWD)	(1,519,518)	(1,064,512)	29.9%
Return on Average Equity (ROAE)	23.31%	26.67%	
Return on Average Assets (ROAA)	4.92%	7.86%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	355,758	(71,041)	NM
Earnings Per Share (fils)	1.72	(0.34)	NM

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	19,474,963	12,745,627	(34.55%)
Non-current Assets	33,181,677	37,533,899	13.1%
Total Assets	52,656,640	50,279,526	(4.5%)
Shareholders' Equity*	13,124,912	17,196,207	31.0%
<b>Liabilities:</b>			
Current Liabilities	35,050,473	28,366,117	(19.1%)
Non-current Liabilities	877,280	814,881	(7.1%)
Total Liabilities	35,927,753	29,180,998	(18.8%)

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	54,636	P/E (x)	2.23
Value (KWD '000)	2,937	P/BV (x)	0.54
Closing Price (KWD)	0.044	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.083	YTD Share Turnover	25.55%
Current Market Capitalization (KWD Million)	9.3	Beta	0.56

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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