

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	(959,602)	(92,906)	90.3%
Earnings Per Share (fils)	(4.42)	(0.43)	90.3%
Total Operating Revenue (KWD)	4,899,769	5,606,375	14.4%
Gross Profit / (Loss) (KWD)	(51,881)	93,749	NM
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	(449,443)	(19,780)	95.6%
Earnings Per Share (fils)	(2.07)	(0.09)	95.7%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	8,889,348	12,459,150	40.16%
Non-current Assets	140,465,038	151,244,636	7.7%
Total Assets	149,354,386	163,703,786	9.6%

Shareholders' Equity*	34,482,525	34,207,574	(0.8%)
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Liabilities:

Current Liabilities	25,737,079	30,236,614	17.5%
Non-current Liabilities	76,951,224	87,831,202	14.1%
Total Liabilities	102,688,303	118,067,816	15.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	16,314	P/E (x)	NM
Value (KWD '000)	1,354	P/BV (x)	0.49
Closing Price (KWD)	0.071	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.158	YTD Share Turnover	6.92%
Current Market Capitalization (KWD Million)	16.7	Beta	0.68

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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