

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	(9,270,892)	(914,910)	90.1%
Earnings Per Share (fils)	(42.74)	(4.22)	90.1%
Total Operating Revenue (KWD)	6,842,164	6,938,704	1.4%
Gross Profit / (Loss) (KWD)	(731,009)	(13,814)	98.1%
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(8,311,290)	(822,004)	90.1%
Earnings Per Share (fils)	(38.31)	(3.79)	90.1%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	8,889,348	14,073,272	58.32%
Non-current Assets	140,465,038	149,733,577	6.6%
Total Assets	149,354,386	163,806,849	9.7%

Shareholders' Equity*	34,482,525	33,485,535	(2.9%)
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Liabilities:			
Current Liabilities	25,737,079	29,675,698	15.3%
Non-current Liabilities	76,951,224	89,596,647	16.4%
Total Liabilities	102,688,303	119,272,345	16.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	7,377	P/E (x)	NM
Value (KWD '000)	566	P/BV (x)	0.55
Closing Price (KWD)	0.078	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.154	YTD Share Turnover	3.13%
Current Market Capitalization (KWD Million)	18.4	Beta	0.68

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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