

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	(1,727,009)	(9,933,783)	(475.2%)
Earnings Per Share (fils)	(4.46)	(25.50)	(471.7%)
Total Operating Revenue (KWD)	268,118	325,178	21.3%
Gross Profit / (Loss) (KWD)	(695,680)	(6,062,065)	(771.4%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	(199,016)	(2,840,590)	NM
Earnings Per Share (fils)	(0.51)	(7.29)	NM

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	33,094,511	18,439,737	(44.3%)
Non-current Assets	84,760,003	75,352,262	(11.1%)
Total Assets	117,854,514	93,791,999	(20.4%)
Shareholders' Equity*	47,473,605	28,591,666	(39.8%)
Liabilities:			
Current Liabilities	58,567,474	58,239,410	(0.6%)
Non-current Liabilities	5,465,841	124,611	(97.7%)
Total Liabilities	64,033,315	58,364,021	(8.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	559,977	P/E (x)	NM
Value (KWD '000)	26,653	P/BV (x)	0.61
Closing Price (KWD)	0.043	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.074	YTD Share Turnover	137.56%
Current Market Capitalization (KWD Million)	17.5	Beta	1.35

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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