HITS telecom
Tel. : (+965) 22960754
Fax : (+965) 22960990
Al-Mergab, Jassem Al-Asfour Tower, 18th Flr., Al-Sour Str., Kuwait.
E-mail : hitstel_info@hitstelecom.net

هيتس تيليكوم
هاتف : ٢٢٩٦٠٧٥٤ (٩٦٥+)
فاكس : ٢٢٩٦٠٩٩٠ (٩٦٥+)
المرقاب – برج جاسم العصفور، دور ١٨، شارع السور، الكويت
بريد الكتروني : hitstel_info@hitstelecom.net

16 November 2014

Mr. Hasan Abdul Rahman Al-Serkal
Vice President Assistant – Chief Operation officer
Operation Division Director – Dubai Financial Market

Subject: Board of Directors meeting of HITS Telecom Co.

We would like to inform you that the Company's board of directors has held a meeting on Thursday 13/11/2014 at 1:30 hour), and has approved the Company's interim financial statements for the nine month period ended at 30/09/2014 In accordance to the following:

2) Current Periods: (All Amounts Are in Kuwaiti Dinars)

Details	Three Months ended on 30/9/2014	Nine Months ended on 30/9/2014
Net profits for the period	**(1,031,105)**	(166,664)
Loss basic per share (Fils)	**(1.517)**	(0.245)
Total current assets	-	41,467,435
Total assets	-	129,344,782
Total current liabilities	-	41,870,316
Total liabilities	-	54,893,866
Total Equity	-	70,683,388

- Total Revenues from transactions with related parties amounting to Kuwaiti Dinar Nil.
- Total Expenses from transactions with related parties amounting to Kuwaiti Dinar Nil.

2) Comparative Periods:

Details	Three Months ended on 30/9/2013	Nine Months ended on 30/9/2013
Net loss for the period	82,724	(166,664)
Loss basic per share (Fils)	0.122	(0.245)
Total current assets	-	41,467,435
Total assets	-	129,344,782
Total current liabilities	-	41,870,316
Total liabilities	-	54,893,866
Total Equity	-	70,683,388

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4) Emphasis of Matters:

Emphasis of Matters
Without qualifying our report we draw attention to the following:

- Note (2) to the interim condensed consolidated financial information regarding the going-concern of some subsidiaries.

- Note (7) to the interim condensed consolidated financial information regarding the financial statements of associate company.

- Note (10) to the interim condensed consolidated financial information regarding the advance payments for purchasing investments.

The meeting of Board completed at 2:30 pm

Dr.Khlaid Al - Mutawa
Chairman

HITS telecom