

### Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	703,398	852,691	21.2%
Earnings Per Share (fils)	2.95	3.57	21.0%
Return on Average Equity (ROAE)	NM	8.90%	
Return on Average Assets (ROAA)	NM	4.13%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	19,151,993	20,916,128	9.2%
Non-current Assets	56,926,291	56,397,958	(0.9%)
<b>Total Assets</b>	<b>76,078,284</b>	<b>77,314,086</b>	<b>1.6%</b>

Shareholders' Equity*	33,204,280	37,911,822	14.2%
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<b>Liabilities:</b>			
Current Liabilities	20,761,468	33,084,155	59.4%
Non-current Liabilities	20,192,467	4,554,292	(77.4%)
<b>Total Liabilities</b>	<b>40,953,935</b>	<b>37,638,447</b>	<b>(8.1%)</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	3,194	P/E (x)	8.47
Value (KWD '000)	379	P/BV (x)	0.78
Closing Price (KWD)	0.112	Dividend Yield	4.05%
Book Value Per Share (KWD)	0.159	YTD Share Turnover	1.21%
Current Market Capitalization (KWD Million)	29.5	Beta	0.52

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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#### Disclosure:

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