

## Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	426,957	654,792	53.4%
Earnings Per Share (fils)	0.70	1.00	42.9%
Return on Average Equity (ROAE)	1.38%	NM	
Return on Average Assets (ROAA)	0.59%	NM	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	24,892,858	13,859,644	(44.3%)
Non-current Assets	102,810,693	100,478,207	(2.3%)
<b>Total Assets</b>	<b>127,703,551</b>	<b>114,337,851</b>	<b>(10.5%)</b>

Shareholders' Equity*	53,193,577	52,902,296	(0.5%)
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<b>Liabilities:</b>			
Current Liabilities	62,581,836	48,895,177	(21.9%)
Non-current Liabilities	5,697,641	6,411,605	12.5%
<b>Total Liabilities</b>	<b>68,279,477</b>	<b>55,306,782</b>	<b>(19.0%)</b>

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	230,927	P/E (x)	NM
Value (KWD '000)	21,386	P/BV (x)	1.07
Closing Price (KWD)	0.083	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.083	YTD Share Turnover	33.96%
Current Market Capitalization (KWD Million)	56.4	Beta	0.75

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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#### Disclosure:

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