

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

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	12,868,000	10,898,000	(15.3%)
Earnings Per Share (fils)	25.00	21.00	(16.0%)
Total Operating Revenue (KWD)	17,048,000	16,327,000	(4.2%)
Gross Profit / (Loss) (KWD)	13,446,000	12,808,000	(4.7%)
Return on Average Equity (ROAE)	7.60%	6.44%	
Return on Average Assets (ROAA)	4.44%	3.70%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	2,701,000	1,701,000	(37.0%)
Earnings Per Share (fils)	5.00	3.00	(40.0%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	147,139,000	149,001,000	1.27%
Non-current Assets	141,095,000	151,996,000	7.7%
<b>Total Assets</b>	<b>288,234,000</b>	<b>300,997,000</b>	<b>4.4%</b>
<b>Shareholders' Equity*</b>	<b>168,959,000</b>	<b>169,729,000</b>	<b>0.5%</b>
<b>Liabilities:</b>			
Current Liabilities	30,857,000	46,835,000	51.8%
Non-current Liabilities	88,418,000	84,433,000	(4.5%)
<b>Total Liabilities</b>	<b>119,275,000</b>	<b>131,268,000</b>	<b>10.1%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	4,563	P/E (x)	12.62
Value (KWD '000)	1,218	P/BV (x)	0.84
Closing Price (KWD)	0.265	Dividend Yield	7.46%
Book Value Per Share (KWD)	0.320	YTD Share Turnover	0.85%
Current Market Capitalization (KWD Million)	142.2	Beta	0.88

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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