

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

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	1,861,104	2,500,989	34.4%
Earnings Per Share (fils)	18.69	25.20	34.8%
Return on Average Equity (ROAE)	11.72%	15.90%	
Return on Average Assets (ROAA)	8.09%	11.96%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	12,615,844	13,359,910	5.9%
Non-current Assets	54,837,182	62,737,252	14.4%
Total Assets	67,453,026	76,097,162	12.8%

Shareholders' Equity*	49,750,206	58,298,188	17.2%
<b>Liabilities:</b>			
Current Liabilities	16,652,031	16,696,114	0.3%
Non-current Liabilities	1,050,789	1,102,860	5.0%
Total Liabilities	17,702,820	17,798,974	0.5%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	168	P/E (x)	9.94
Value (KWD '000)	162	P/BV (x)	1.49
Closing Price (KWD)	0.860	Dividend Yield	5.60%
Book Value Per Share (KWD)	0.587	YTD Share Turnover	0.17%
Current Market Capitalization (KWD Million)	86.9	Beta	0.23

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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