

## Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	2,696,200	594,099	(78.0%)
Earnings Per Share (fils)	24.18	5.32	(78.0%)
Return on Average Equity (ROAE)	22.31%	5.96%	
Return on Average Assets (ROAA)	6.08%	1.27%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	157,068,337	197,417,955	25.7%
Non-current Assets	17,993,496	31,217,170	73.5%
Total Assets	175,061,833	228,635,125	30.6%

Shareholders' Equity*	45,564,481	40,687,996	(10.7%)
<b>Liabilities:</b>			
Current Liabilities	97,153,995	157,099,367	61.7%
Non-current Liabilities	30,178,057	28,439,718	(5.8%)
Total Liabilities	127,332,052	185,539,085	45.7%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	1,113	P/E (x)	46.96
Value (KWD '000)	1,325	P/BV (x)	3.08
Closing Price (KWD)	1.180	Dividend Yield	5.93%
Book Value Per Share (KWD)	0.383	YTD Share Turnover	1.05%
Current Market Capitalization (KWD Million)	125.4	Beta	0.74

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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