

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

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	1,685,087	8,372,157	396.8%
Earnings Per Share (fils)	5.00	26.00	420.0%
Return on Average Equity (ROAE)	32.22%	64.07%	
Return on Average Assets (ROAA)	5.03%	21.28%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	49,089,250	27,945,418	(43.1%)
Non-current Assets	171,114,939	99,084,577	(42.1%)
Total Assets	220,204,189	127,029,995	(42.3%)

Shareholders' Equity*	39,199,304	76,122,947	94.2%
<b>Liabilities:</b>			
Current Liabilities	169,548,384	42,131,219	(75.2%)
Non-current Liabilities	7,142,601	4,335,885	(39.3%)
Total Liabilities	176,690,985	46,467,104	(73.7%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	185,940	P/E (x)	1.44
Value (KWD '000)	32,105	P/BV (x)	0.70
Closing Price (KWD)	0.166	Dividend Yield	3.01%
Book Value Per Share (KWD)	0.236	YTD Share Turnover	57.75%
Current Market Capitalization (KWD Million)	53.5	Beta	1.61

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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