

Kuwait Stock Exchange FY-2014 Financial Results Announcement

| Profitability | FY-2013 | FY-2014 | Variance |
|---------------------------------|---------|---------|----------|
| Net Profit / (Loss) (KWD) | 176,502 | 409,567 | 132.0% |
| Earnings Per Share (fils) | 1.21 | 2.82 | 133.1% |
| Total Operating Revenue (KWD) | 165,852 | 209,662 | 26.4% |
| Gross Profit / (Loss) (KWD) | 165,852 | 209,662 | 26.4% |
| Cash Dividends Per Share (fils) | 0.0% | 0.0% | |
| Bonus Shares (%) | 0.0% | 0.0% | |
| Return on Average Equity (ROAE) | 1.25% | 2.79% | |
| Return on Average Assets (ROAA) | 0.82% | 1.78% | |
| | Q4-13 | Q4-14 | Variance |
| Net Profit (Loss) KWD | 161,602 | 349,828 | 116.5% |
| Earnings Per Share (fils) | 1.11 | 2.41 | 117.1% |

| Balance Sheet Summary (KWD) | 31-Dec-13 | 31-Dec-14 | Variance |
|-----------------------------|-------------------|-------------------|-------------|
| Assets: | | | |
| Current Assets | 3,584,822 | 2,603,459 | (27.38%) |
| Non-current Assets | 18,318,000 | 21,410,052 | 16.9% |
| Total Assets | 21,902,822 | 24,013,511 | 9.6% |

| | | | |
|------------------------------|-------------------|-------------------|-------------|
| Shareholders' Equity* | 14,371,681 | 14,971,439 | 4.2% |
|------------------------------|-------------------|-------------------|-------------|

Liabilities:

| | | | |
|--------------------------|------------------|------------------|---------------|
| Current Liabilities | 1,260,096 | 3,171,242 | 151.7% |
| Non-current Liabilities | 24,902 | 24,925 | 0.1% |
| Total Liabilities | 1,284,998 | 3,196,167 | 148.7% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|---------|--------------------|--------|
| Volume (Shrs '000) | 111,015 | P/E (x) | 13.83 |
| Value (KWD '000) | 4,245 | P/BV (x) | 0.39 |
| Closing Price (KWD) | 0.039 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.103 | YTD Share Turnover | 74.01% |
| Current Market Capitalization (KWD Million) | 5.9 | Beta | 1.76 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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