

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

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	89,141	(147,569)	NM
Earnings Per Share (fils)	0.54	(0.89)	NM
Return on Average Equity (ROAE)	0.56%	NM	
Return on Average Assets (ROAA)	0.55%	NM	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	12,018,692	10,707,159	(10.9%)
Non-current Assets	2,855,209	2,181,990	(23.6%)
Total Assets	14,873,901	12,889,149	(13.3%)

Shareholders' Equity*	14,301,323	12,605,365	(11.9%)
<b>Liabilities:</b>			
Current Liabilities	500,554	180,718	(63.9%)
Non-current Liabilities	57,740	89,438	54.9%
Total Liabilities	558,294	270,156	(51.6%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	1,681	P/E (x)	NM
Value (KWD '000)	160	P/BV (x)	0.94
Closing Price (KWD)	0.072	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.764	YTD Share Turnover	10.19%
Current Market Capitalization (KWD Million)	11.9	Beta	0.19

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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