

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

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	4,045,779	2,525,853	(37.6%)
Earnings Per Share (fils)	0.01	0.01	(37.5%)
Total Operating Revenue (KWD)	33,832,619	32,361,518	(4.3%)
Gross Profit / (Loss) (KWD)	2,704,082	1,843,125	(31.8%)
Cash Dividends Per Share (fils)	3.8%	5.0%	
Bonus Shares (%)	5.0%	0.0%	
Return on Average Equity (ROAE)	6.40%	3.57%	
Return on Average Assets (ROAA)	4.66%	2.54%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	601,998	(353,149)	NM
Earnings Per Share (fils)	0.00	(0.00)	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	19,735,013	21,001,794	6.42%
Non-current Assets	79,265,616	78,916,023	(0.4%)
Total Assets	99,000,629	99,917,817	0.9%
Shareholders' Equity*	70,368,565	71,094,052	1.0%
<b>Liabilities:</b>			
Current Liabilities	20,023,562	22,271,133	11.2%
Non-current Liabilities	8,608,501	6,552,632	(23.9%)
Total Liabilities	28,632,063	28,823,765	0.7%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	758	P/E (x)	NM
Value (KWD '000)	96	P/BV (x)	0.90
Closing Price (KWD)	0.130	Dividend Yield	2.82%
Book Value Per Share (KWD)	0.145	YTD Share Turnover	0.15%
Current Market Capitalization (KWD Million)	63.7	Beta	1.10

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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