

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

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	1,336,557	1,741,462	30.3%
Earnings Per Share (fils)	3.68	4.80	30.4%
Return on Average Equity (ROAE)	2.42%	4.79%	
Return on Average Assets (ROAA)	2.25%	4.38%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	6,913,808	9,438,690	36.5%
Non-current Assets	36,293,672	51,687,066	42.4%
Total Assets	43,207,480	61,125,756	41.5%

Shareholders' Equity*	39,265,784	56,102,920	42.9%
<b>Liabilities:</b>			
Current Liabilities	3,861,706	4,932,252	27.7%
Non-current Liabilities	79,989	90,583	13.2%
Total Liabilities	3,941,695	5,022,835	27.4%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	122,056	P/E (x)	16.67
Value (KWD '000)	12,641	P/BV (x)	0.66
Closing Price (KWD)	0.102	Dividend Yield	6.86%
Book Value Per Share (KWD)	0.155	YTD Share Turnover	33.62%
Current Market Capitalization (KWD Million)	37.0	Beta	0.81

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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