

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

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	676,349	484,487	(28.4%)
Earnings Per Share (fils)	13.85	9.93	(28.3%)
Return on Average Equity (ROAE)	5.84%	3.83%	
Return on Average Assets (ROAA)	2.10%	1.29%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	31,279,396	38,210,974	22.2%
Non-current Assets	2,357,965	3,287,377	39.4%
Total Assets	33,637,361	41,498,351	23.4%

Shareholders' Equity*	12,192,519	13,089,734	7.4%
<b>Liabilities:</b>			
Current Liabilities	20,974,389	27,781,579	32.5%
Non-current Liabilities	470,105	626,681	33.3%
Total Liabilities	21,444,494	28,408,260	32.5%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	390	P/E (x)	9.83
Value (KWD '000)	191	P/BV (x)	1.89
Closing Price (KWD)	0.495	Dividend Yield	6.51%
Book Value Per Share (KWD)	0.268	YTD Share Turnover	0.78%
Current Market Capitalization (KWD Million)	24.8	Beta	0.14

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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