

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

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	1,706,388	2,786,203	63.3%
Earnings Per Share (fils)	2.18	3.56	63.3%
Return on Average Equity (ROAE)	4.77%	7.62%	
Return on Average Assets (ROAA)	3.85%	6.21%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	23,463,936	19,019,626	(18.9%)
Non-current Assets	157,364,638	190,719,689	21.2%
Total Assets	180,828,574	209,739,315	16.0%

Shareholders' Equity*	142,182,639	176,446,572	24.1%
<b>Liabilities:</b>			
Current Liabilities	38,645,935	953,968	(97.5%)
Non-current Liabilities	-	32,338,775	NM
Total Liabilities	38,645,935	33,292,743	(13.9%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	72,691	P/E (x)	11.22
Value (KWD '000)	13,309	P/BV (x)	0.77
Closing Price (KWD)	0.182	Dividend Yield	5.46%
Book Value Per Share (KWD)	0.237	YTD Share Turnover	9.69%
Current Market Capitalization (KWD Million)	136.5	Beta	0.95

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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