

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

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	1,852,898	2,544,579	37.3%
Earnings Per Share (fils)	10.79	14.82	37.3%
Total Operating Revenue (KWD)	81,838,791	110,580,641	35.1%
Gross Profit / (Loss) (KWD)	7,171,061	8,767,201	22.3%
Cash Dividends Per Share (fils)	0.0%	5.0%	
Bonus Shares (%)	5.0%	0.0%	

Return on Average Equity (ROAE)	5.60%	7.23%	
Return on Average Assets (ROAA)	1.70%	2.21%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	1,107,479	1,336,991	20.7%
Earnings Per Share (fils)	6.45	7.79	20.8%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	71,603,542	79,110,127	10.48%
Non-current Assets	37,884,912	41,603,079	9.8%
<b>Total Assets</b>	<b>109,488,454</b>	<b>120,713,206</b>	<b>10.3%</b>

<b>Shareholders' Equity*</b>	<b>34,000,865</b>	<b>36,383,230</b>	<b>7.0%</b>
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#### Liabilities:

Current Liabilities	64,355,650	69,977,167	8.7%
Non-current Liabilities	11,131,939	14,352,809	28.9%
<b>Total Liabilities</b>	<b>75,487,589</b>	<b>84,329,976</b>	<b>11.7%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	1,085	P/E (x)	9.18
Value (KWD '000)	153	P/BV (x)	0.64
Closing Price (KWD)	0.136	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.212	YTD Share Turnover	0.63%
Current Market Capitalization (KWD Million)	23.3	Beta	0.97

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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