

### Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	340,490	(134,553)	NM
Earnings Per Share (fils)	2.06	(0.82)	NM
Total Operating Revenue (KWD)	164,040	144,147	(12.1%)
Gross Profit / (Loss) (KWD)	(237,681)	(252,380)	(6.2%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	251,349	13,016	(94.8%)
Earnings Per Share (fils)	1.52	0.08	(94.7%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
<b>Assets:</b>			
Current Assets	12,408,133	10,841,024	(12.6%)
Non-current Assets	2,764,517	2,181,413	(21.1%)
Total Assets	15,172,650	13,022,437	(14.2%)
Shareholders' Equity*	14,556,303	12,617,826	(13.3%)
<b>Liabilities:</b>			
Current Liabilities	542,975	293,649	(45.9%)
Non-current Liabilities	59,116	102,451	73.3%
Total Liabilities	602,091	396,100	(34.2%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	2,192	P/E (x)	NM
Value (KWD '000)	193	P/BV (x)	0.78
Closing Price (KWD)	0.060	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.076	YTD Share Turnover	1.33%
Current Market Capitalization (KWD Million)	9.9	Beta	0.20

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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