

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

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	1,569,000	1,580,000	0.7%
Earnings Per Share (fils)	10.85	10.92	0.6%
Return on Average Equity (ROAE)	7.43%	7.70%	
Return on Average Assets (ROAA)	1.42%	1.59%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	355,229,000	263,472,000	(25.8%)
Non-current Assets	74,793,000	73,632,000	(1.6%)
Total Assets	430,022,000	337,104,000	(21.6%)

Shareholders' Equity*	78,528,000	79,563,000	1.3%
<b>Liabilities:</b>			
Current Liabilities	341,449,000	248,770,000	(27.1%)
Non-current Liabilities	10,045,000	8,771,000	(12.7%)
Total Liabilities	351,494,000	257,541,000	(26.7%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	1,005	P/E (x)	9.86
Value (KWD '000)	415	P/BV (x)	0.79
Closing Price (KWD)	0.415	Dividend Yield	6.87%
Book Value Per Share (KWD)	0.550	YTD Share Turnover	0.66%
Current Market Capitalization (KWD Million)	63.2	Beta	0.67

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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