

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	8,126,000	9,057,000	11.5%
Earnings Per Share (fils)	5.00	6.00	20.0%
Total Operating Revenue (KWD)	29,828,000	31,005,000	3.9%
Gross Profit / (Loss) (KWD)	21,130,000	21,833,000	3.3%
Return on Average Equity (ROAE)	6.96%	7.15%	
Return on Average Assets (ROAA)	1.12%	1.09%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	2,416,294,000	2,398,192,000	(0.75%)
Non-current Assets	1,077,372,000	1,179,060,000	9.4%
Total Assets	3,493,666,000	3,577,252,000	2.4%

Shareholders' Equity*	531,514,000	546,171,000	2.8%
Liabilities:			
Current Liabilities	2,835,128,000	2,921,438,000	3.0%
Non-current Liabilities	127,024,000	109,643,000	(13.7%)
Total Liabilities	2,962,152,000	3,031,081,000	2.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	5,557	P/E (x)	15.42
Value (KWD '000)	2,131	P/BV (x)	1.10
Closing Price (KWD)	0.370	Dividend Yield	3.51%
Book Value Per Share (KWD)	0.338	YTD Share Turnover	0.34%
Current Market Capitalization (KWD Million)	599.1	Beta	0.73

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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