

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	386,100	279,152	(27.7%)
Earnings Per Share (fils)	2.71	1.96	(27.7%)
Total Operating Revenue (KWD)	4,692,557	2,963,650	(36.8%)
Gross Profit / (Loss) (KWD)	873,473	805,296	(7.8%)
Return on Average Equity (ROAE)	6.57%	4.95%	
Return on Average Assets (ROAA)	5.54%	4.23%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	26,404,077	25,913,358	(1.9%)
Non-current Assets	16,248,465	16,993,113	4.6%
Total Assets	42,652,542	42,906,471	0.6%
Shareholders' Equity*	35,955,827	37,072,021	3.1%
Liabilities:			
Current Liabilities	5,461,770	5,010,807	(8.3%)
Non-current Liabilities	470,900	501,665	6.5%
Total Liabilities	5,932,670	5,512,472	(7.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,020	P/E (x)	9.49
Value (KWD '000)	240	P/BV (x)	0.49
Closing Price (KWD)	0.122	Dividend Yield	5.46%
Book Value Per Share (KWD)	0.260	YTD Share Turnover	1.35%
Current Market Capitalization (KWD Million)	18.3	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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