

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	484,487	591,729	22.1%
Earnings Per Share (fils)	9.93	12.14	22.3%
Total Operating Revenue (KWD)	9,499,864	10,084,082	6.1%
Gross Profit / (Loss) (KWD)	559,850	688,814	23.0%
Return on Average Equity (ROAE)	19.47%	18.64%	
Return on Average Assets (ROAA)	6.56%	5.58%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	38,152,793	47,459,909	24.4%
Non-current Assets	3,287,377	3,583,873	9.0%
Total Assets	41,440,170	51,043,782	23.2%
Shareholders' Equity*	13,089,734	14,610,582	11.6%
Liabilities:			
Current Liabilities	27,723,398	35,676,556	28.7%
Non-current Liabilities	626,681	751,454	19.9%
Total Liabilities	28,350,079	36,428,010	28.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	19	P/E (x)	8.31
Value (KWD '000)	8	P/BV (x)	1.51
Closing Price (KWD)	0.440	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.299	YTD Share Turnover	0.04%
Current Market Capitalization (KWD Million)	22.0	Beta	0.14

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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