

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	227,285	218,115	(4.0%)
Earnings Per Share (fils)	2.19	2.10	(4.1%)
Total Operating Revenue (KWD)	687,875	569,983	(17.1%)
Gross Profit / (Loss) (KWD)	379,958	261,580	(31.2%)
Return on Average Equity (ROAE)	2.72%	4.78%	
Return on Average Assets (ROAA)	2.19%	3.58%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	4,452,063	6,094,937	36.9%
Non-current Assets	16,968,993	15,436,377	(9.0%)
Total Assets	21,421,056	21,531,314	0.5%
Shareholders' Equity*	15,915,231	16,200,619	1.8%
Liabilities:			
Current Liabilities	4,908,905	4,788,225	(2.5%)
Non-current Liabilities	509,704	444,214	(12.8%)
Total Liabilities	5,418,609	5,232,439	(3.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,480	P/E (x)	21.38
Value (KWD '000)	363	P/BV (x)	1.02
Closing Price (KWD)	0.158	Dividend Yield	11.65%
Book Value Per Share (KWD)	0.156	YTD Share Turnover	2.37%
Current Market Capitalization (KWD Million)	16.5	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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