

### Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	595,185	868,324	45.9%
Earnings Per Share (fils)	6.15	8.97	45.9%
Total Operating Revenue (KWD)	6,692,848	6,729,845	0.6%
Gross Profit / (Loss) (KWD)	790,679	987,515	24.9%
Return on Average Equity (ROAE)	9.32%	11.22%	
Return on Average Assets (ROAA)	4.46%	6.41%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	16,086,824	9,332,118	(42.0%)
Non-current Assets	23,544,780	22,139,308	(6.0%)
<b>Total Assets</b>	<b>39,631,604</b>	<b>31,471,426</b>	<b>(20.6%)</b>

Shareholders' Equity*	19,645,714	20,978,540	6.8%
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#### Liabilities:

Current Liabilities	6,240,096	8,074,683	29.4%
Non-current Liabilities	13,745,794	2,418,203	(82.4%)
<b>Total Liabilities</b>	<b>19,985,890</b>	<b>10,492,886</b>	<b>(47.5%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	15	P/E (x)	6.63
Value (KWD '000)	3	P/BV (x)	0.72
Closing Price (KWD)	0.156	Dividend Yield	6.41%
Book Value Per Share (KWD)	0.217	YTD Share Turnover	0.02%
Current Market Capitalization (KWD Million)	15.1	Beta	0.07

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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