

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

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	413,679	665,744	60.9%
Earnings Per Share (fils)	0.12	1.88	NM
Total Operating Revenue (KWD)	11,681,352	13,261,094	13.5%
Gross Profit / (Loss) (KWD)	1,008,478	1,365,287	35.4%
Return on Average Equity (ROAE)	NM	3.08%	
Return on Average Assets (ROAA)	NM	1.67%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	37,504,729	38,096,346	1.6%
Non-current Assets	96,155,036	104,224,873	8.4%
<b>Total Assets</b>	<b>133,659,765</b>	<b>142,321,219</b>	<b>6.5%</b>
<b>Shareholders' Equity*</b>	<b>71,438,403</b>	<b>78,462,967</b>	<b>9.8%</b>
<b>Liabilities:</b>			
Current Liabilities	40,768,914	36,187,052	(11.2%)
Non-current Liabilities	21,452,448	27,672,836	29.0%
<b>Total Liabilities</b>	<b>62,221,362</b>	<b>63,859,888</b>	<b>2.6%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	27,107.94	P/E (x)	10.09
Value (KWD '000)	2,033.53	P/BV (x)	0.34
Closing Price (KWD)	0.076	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.220	YTD Share Turnover	7.62%
Current Market Capitalization (KWD Million)	27.0	Beta	0.87

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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