

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	3,813,000	1,606,000	(57.9%)
Earnings Per Share (fils)	7.00	3.00	(57.1%)
Total Operating Revenue (KWD)	4,282,000	3,397,000	(20.7%)
Gross Profit / (Loss) (KWD)	2,525,000	1,769,000	(29.9%)
Return on Average Equity (ROAE)	8.11%	5.04%	
Return on Average Assets (ROAA)	4.67%	2.95%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	136,285,000	134,061,000	(1.6%)
Non-current Assets	150,583,000	167,702,000	11.4%
Total Assets	286,868,000	301,763,000	5.2%
Shareholders' Equity*	172,707,000	172,176,000	(0.3%)
Liabilities:			
Current Liabilities	57,187,000	70,782,000	23.8%
Non-current Liabilities	56,974,000	58,805,000	3.2%
Total Liabilities	114,161,000	129,587,000	13.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	14,317	P/E (x)	13.88
Value (KWD '000)	3,657	P/BV (x)	0.74
Closing Price (KWD)	0.236	Dividend Yield	8.37%
Book Value Per Share (KWD)	0.325	YTD Share Turnover	2.67%
Current Market Capitalization (KWD Million)	126.7	Beta	0.88

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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