

## Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	1,635,627	2,006,399	22.7%
Earnings Per Share (fils)	1.90	2.30	21.1%
Total Operating Revenue (KWD)	5,759,021	10,628,899	84.6%
Gross Profit / (Loss) (KWD)	2,356,808	1,829,297	(22.4%)
Return on Average Equity (ROAE)	4.10%	3.78%	
Return on Average Assets (ROAA)	3.77%	3.38%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	60,761,414	49,364,327	(18.8%)
Non-current Assets	147,162,020	160,296,032	8.9%
<b>Total Assets</b>	<b>207,923,434</b>	<b>209,660,359</b>	<b>0.8%</b>

Shareholders' Equity*	189,032,912	184,129,355	(2.6%)
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### Liabilities:

Current Liabilities	4,332,453	12,357,519	185.2%
Non-current Liabilities	2,235,456	2,744,555	22.8%
<b>Total Liabilities</b>	<b>6,567,909</b>	<b>15,102,074</b>	<b>129.9%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	42,575	P/E (x)	14.76
Value (KWD '000)	5,911	P/BV (x)	0.59
Closing Price (KWD)	0.124	Dividend Yield	4.77%
Book Value Per Share (KWD)	0.213	YTD Share Turnover	4.86%
Current Market Capitalization (KWD Million)	108.7	Beta	1.49

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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