

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	4,180,749	3,292,430	(21.2%)
Earnings Per Share (fils)	4.89	3.85	(21.3%)
Total Operating Revenue (KWD)	5,560,051	4,121,674	(25.9%)
Gross Profit / (Loss) (KWD)	1,424,810	1,253,723	(12.0%)
Return on Average Equity (ROAE)	8.78%	4.85%	
Return on Average Assets (ROAA)	3.20%	1.75%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	42,033,824	99,225,672	136.1%
Non-current Assets	499,004,813	458,334,084	(8.2%)
Total Assets	541,038,637	557,559,756	3.1%
Shareholders' Equity*	189,934,655	205,494,340	8.2%
Liabilities:			
Current Liabilities	165,467,212	71,859,900	(56.6%)
Non-current Liabilities	162,896,545	256,790,285	57.6%
Total Liabilities	328,363,757	328,650,185	0.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	54,313.47	P/E (x)	9.44
Value (KWD '000)	7,011.55	P/BV (x)	0.46
Closing Price (KWD)	0.106	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.240	YTD Share Turnover	6.05%
Current Market Capitalization (KWD Million)	95.2	Beta	1.96

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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