

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	6,801,319	1,696,372	(75.1%)
Earnings Per Share (fils)	32.00	8.00	(75.0%)
Total Operating Revenue (KWD)	37,721,473	29,844,551	(20.9%)
Gross Profit / (Loss) (KWD)	7,004,648	1,789,172	(74.5%)
Return on Average Equity (ROAE)	9.27%	NM	
Return on Average Assets (ROAA)	6.27%	NM	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	78,329,936	82,101,921	4.8%
Non-current Assets	143,543,705	115,522,842	(19.5%)
Total Assets	221,873,641	197,624,763	(10.9%)

Shareholders' Equity*	155,021,894	129,739,980	(16.3%)
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Liabilities:

Current Liabilities	50,430,353	59,505,680	18.0%
Non-current Liabilities	15,908,711	7,819,922	(50.8%)
Total Liabilities	66,339,064	67,325,602	1.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,643.59	P/E (x)	NM
Value (KWD '000)	1,669.39	P/BV (x)	0.99
Closing Price (KWD)	0.610	Dividend Yield	3.28%
Book Value Per Share (KWD)	0.618	YTD Share Turnover	1.26%
Current Market Capitalization (KWD Million)	128.1	Beta	0.92

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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