

Kuwait Real Estate Co.

14-May-15

## Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	1,780,350	1,454,271	(18.3%)
Earnings Per Share (fils)	1.97	1.61	(18.3%)
Total Operating Revenue (KWD)	4,014,526	3,412,826	(15.0%)
Gross Profit / (Loss) (KWD)	843,792	421,313	(50.1%)
Return on Average Equity (ROAE)	5.74%	5.36%	
Return on Average Assets (ROAA)	3.50%	3.11%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	42,449,925	16,789,692	(60.4%)
Non-current Assets	170,163,680	207,282,776	21.8%
Total Assets	212,613,605	224,072,468	5.4%
Shareholders' Equity*	125,070,376	128,631,520	2.8%
<b>Liabilities:</b>			
Current Liabilities	25,267,243	22,204,252	(12.1%)
Non-current Liabilities	62,275,986	73,167,220	17.5%
Total Liabilities	87,543,229	95,371,472	8.9%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	181,894.50	P/E (x)	9.59
Value (KWD '000)	13,182.12	P/BV (x)	0.51
Closing Price (KWD)	0.072	Dividend Yield	6.93%
Book Value Per Share (KWD)	0.142	YTD Share Turnover	20.06%
Current Market Capitalization (KWD Million)	65.3	Beta	1.38

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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