

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	91,915	42,335	(53.9%)
Earnings Per Share (fils)	0.49	0.22	(55.1%)
Total Operating Revenue (KWD)	335,820	291,138	(13.3%)
Gross Profit / (Loss) (KWD)	312,430	265,049	(15.2%)
Return on Average Equity (ROAE)	0.62%	1.00%	
Return on Average Assets (ROAA)	0.58%	0.95%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	9,930,228	10,170,869	2.4%
Non-current Assets	10,769,891	10,332,573	(4.1%)
Total Assets	20,700,119	20,503,442	(1.0%)

Shareholders' Equity*	19,552,449	19,594,985	0.2%
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Liabilities:

Current Liabilities	956,486	315,608	(67.0%)
Non-current Liabilities	198,511	593,303	198.9%
Total Liabilities	1,154,997	908,911	(21.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	5,269	P/E (x)	58.25
Value (KWD '000)	341	P/BV (x)	0.58
Closing Price (KWD)	0.060	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.104	YTD Share Turnover	2.79%
Current Market Capitalization (KWD Million)	11.3	Beta	1.06

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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