

## Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	1,342,412	1,646,377	22.6%
Earnings Per Share (fils)	11.88	14.57	22.6%
Total Operating Revenue (KWD)	4,337,761	4,735,496	9.2%
Gross Profit / (Loss) (KWD)	1,419,676	1,702,857	19.9%
Return on Average Equity (ROAE)	24.02%	25.87%	
Return on Average Assets (ROAA)	16.15%	19.47%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	15,252,989	13,015,829	(14.67%)
Non-current Assets	18,732,060	17,384,268	(7.2%)
Total Assets	33,985,049	30,400,097	(10.5%)

Shareholders' Equity*	23,638,892	24,821,094	5.0%
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### Liabilities:

Current Liabilities	6,666,873	4,281,827	(35.8%)
Non-current Liabilities	3,679,284	1,297,176	(64.7%)
Total Liabilities	10,346,157	5,579,003	(46.1%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	556	P/E (x)	7.18
Value (KWD '000)	244	P/BV (x)	1.82
Closing Price (KWD)	0.400	Dividend Yield	11.25%
Book Value Per Share (KWD)	0.220	YTD Share Turnover	0.49%
Current Market Capitalization (KWD Million)	45.2	Beta	0.38

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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