

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	(20,127)	204,122	NM
Earnings Per Share (fils)	(0.18)	1.86	NM
Total Operating Revenue (KWD)	1,519,272	1,445,021	(4.9%)
Gross Profit / (Loss) (KWD)	416,309	318,807	(23.4%)
Return on Average Equity (ROAE)	4.20%	4.28%	
Return on Average Assets (ROAA)	3.73%	3.89%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	3,267,902	4,051,979	24.0%
Non-current Assets	19,202,848	18,018,264	(6.2%)
Total Assets	22,470,750	22,070,243	(1.8%)

Shareholders' Equity*	20,205,365	20,297,559	0.5%
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Liabilities:

Current Liabilities	1,112,237	1,102,437	(0.9%)
Non-current Liabilities	860,083	356,289	(58.6%)
Total Liabilities	1,972,320	1,458,726	(26.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	256.93	P/E (x)	10.77
Value (KWD '000)	23.74	P/BV (x)	0.49
Closing Price (KWD)	0.085	Dividend Yield	6.66%
Book Value Per Share (KWD)	0.185	YTD Share Turnover	0.22%
Current Market Capitalization (KWD Million)	9.9	Beta	0.10

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

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