

### Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	(7,093,193)	(2,074,365)	70.8%
Earnings Per Share (fils)	(18.21)	(5.32)	70.8%
Total Operating Revenue (KWD)	139,346	3,778,107	NM
Gross Profit / (Loss) (KWD)	(2,415,794)	2,377,402	NM
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	21,323,569	36,308,104	70.3%
Non-current Assets	76,409,470	38,097,174	(50.1%)
<b>Total Assets</b>	<b>97,733,039</b>	<b>74,405,278</b>	<b>(23.9%)</b>
<b>Shareholders' Equity*</b>	<b>31,804,712</b>	<b>23,286,394</b>	<b>(26.8%)</b>
<b>Liabilities:</b>			
Current Liabilities	58,942,362	41,438,199	(29.7%)
Non-current Liabilities	120,850	152,744	26.4%
<b>Total Liabilities</b>	<b>59,063,212</b>	<b>41,590,943</b>	<b>(29.6%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	833,695.77	P/E (x)	NM
Value (KWD '000)	35,774.13	P/BV (x)	0.79
Closing Price (KWD)	0.045	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.061	YTD Share Turnover	204.81%
Current Market Capitalization (KWD Million)	18.3	Beta	1.43

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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