

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	458,198	685,725	49.7%
Earnings Per Share (fils)	4.31	4.21	(2.3%)
Total Operating Revenue (KWD)	1,223,310	558,373	(54.4%)
Gross Profit / (Loss) (KWD)	457,489	103,567	(77.4%)
Return on Average Equity (ROAE)	189.48%	4.51%	
Return on Average Assets (ROAA)	13.29%	1.63%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	12,117,302	12,809,261	5.7%
Non-current Assets	39,261,768	36,353,058	(7.4%)
Total Assets	51,379,070	49,162,319	(4.3%)
Shareholders' Equity*	11,917,312	24,451,766	105.2%
Liabilities:			
Current Liabilities	16,617,930	9,548,769	(42.5%)
Non-current Liabilities	20,366,500	12,646,124	(37.9%)
Total Liabilities	36,984,430	22,194,893	(40.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	-	P/E (x)	7.17
Value (KWD '000)	-	P/BV (x)	0.21
Closing Price (KWD)	0.018	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.083	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	5.2	Beta	0.39

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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