

## Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	213,214	281,641	32.1%
Earnings Per Share (fils)	2.63	3.48	32.3%
Total Operating Revenue (KWD)	6,703,776	9,148,251	36.5%
Gross Profit / (Loss) (KWD)	224,826	300,037	33.5%
Return on Average Equity (ROAE)	5.74%	5.94%	
Return on Average Assets (ROAA)	4.28%	4.30%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	18,757,603	19,117,870	1.92%
Non-current Assets	692,495	696,217	0.5%
<b>Total Assets</b>	<b>19,450,098</b>	<b>19,814,087</b>	<b>1.9%</b>
<b>Shareholders' Equity*</b>	<b>14,407,359</b>	<b>14,051,910</b>	<b>(2.5%)</b>

### Liabilities:

Current Liabilities	4,060,534	4,642,474	14.3%
Non-current Liabilities	982,205	1,119,703	14.0%
<b>Total Liabilities</b>	<b>5,042,739</b>	<b>5,762,177</b>	<b>14.3%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	4,371	P/E (x)	11.70
Value (KWD '000)	556	P/BV (x)	0.70
Closing Price (KWD)	0.122	Dividend Yield	12.30%
Book Value Per Share (KWD)	0.173	YTD Share Turnover	5.39%
Current Market Capitalization (KWD Million)	9.9	Beta	0.38

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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