

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	(1,386,899)	(1,225,633)	11.6%
Earnings Per Share (fils)	(2.00)	(2.00)	0.0%
Total Operating Revenue (KWD)	28,023,530	26,338,044	(6.0%)
Gross Profit / (Loss) (KWD)	(4,785,328)	(2,901,594)	39.4%
Return on Average Equity (ROAE)	NM	17.87%	
Return on Average Assets (ROAA)	NM	4.31%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	123,762,110	67,406,490	(45.5%)
Non-current Assets	152,259,608	113,534,495	(25.4%)
Total Assets	276,021,718	180,940,985	(34.4%)
Shareholders' Equity*	52,436,536	57,881,373	10.4%
Liabilities:			
Current Liabilities	93,499,550	43,992,447	(52.9%)
Non-current Liabilities	42,605,147	38,168,179	(10.4%)
Total Liabilities	136,104,697	82,160,626	(39.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	268,867	P/E (x)	3.24
Value (KWD '000)	15,422	P/BV (x)	0.59
Closing Price (KWD)	0.055	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.103	YTD Share Turnover	43.00%
Current Market Capitalization (KWD Million)	34.4	Beta	1.46

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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