KAMCO Research

Al Qurain Holding Co. 17-May-15

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	27,051	(121,889)	NM
Earnings Per Share (fils)	0.09	(0.41)	NM
Total Operating Revenue (KWD)	90,587	(68,543)	NM
Gross Profit / (Loss) (KWD)	27,051	(121,889)	NM
Return on Average Equity (ROAE)	5.69%	4.71%	
Return on Average Assets (ROAA)	4.05%	3.59%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	1,586,603	508,625	(67.9%)
Non-current Assets	10,938,784	11,831,637	8.2%
Total Assets	12,525,387	12,340,262	(1.5%)
Shareholders' Equity*	9,244,786	9,697,994	4.9%
Liabilities:			
Current Liabilities	3,269,587	2,628,757	(19.6%)
Non-current Liabilities	11,014	13,511	22.7%
Total Liabilities	3,280,601	2,642,268	(19.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	120,683.80	P/E (x)	8.33
Value (KWD '000)	1,582.46	P/BV (x)	0.38
Closing Price (KWD)	0.013	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.033	YTD Share Turnover	40.70%
Current Market Capitalization (KWD Million)	3.7	Beta	1.56

Source: KAMCO Research & Kuwait Stock Exchange
NM: Not Meaningful

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