

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	40,603,423	43,761,976	7.8%
Earnings Per Share (fils)	6.50	6.80	4.6%
Total Operating Revenue (KWD)	78,186,640	78,460,335	0.4%
Gross Profit / (Loss) (KWD)	56,411,675	56,130,071	(0.5%)
Return on Average Equity (ROAE)	13.01%	14.95%	
Return on Average Assets (ROAA)	1.24%	1.40%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	5,337,716,350	5,428,116,993	1.7%
Non-current Assets	4,774,469,007	4,489,768,069	(6.0%)
Total Assets	10,112,185,357	9,917,885,062	(1.9%)
Shareholders' Equity*	916,411,154	965,855,962	5.4%
Liabilities:			
Current Liabilities	5,677,194,096	5,358,979,388	(5.6%)
Non-current Liabilities	3,393,572,505	3,460,955,672	2.0%
Total Liabilities	9,070,766,601	8,819,935,060	(2.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	110,260	P/E (x)	9.52
Value (KWD '000)	25,671	P/BV (x)	1.44
Closing Price (KWD)	0.220	Dividend Yield	5.63%
Book Value Per Share (KWD)	0.153	YTD Share Turnover	1.75%
Current Market Capitalization (KWD Million)	1,386.8	Beta	0.61

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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