

Shuaiba Industrial Co.

11-May-15

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	239,511	444,921	85.8%
Earnings Per Share (fils)	3.80	7.08	86.3%
Total Operating Revenue (KWD)	3,023,836	4,051,231	34.0%
Gross Profit / (Loss) (KWD)	277,477	470,811	69.7%
Return on Average Equity (ROAE)	7.97%	9.33%	
Return on Average Assets (ROAA)	6.56%	7.62%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	9,381,952	10,509,534	12.0%
Non-current Assets	11,334,807	11,117,377	(1.9%)
Total Assets	20,716,759	21,626,911	4.4%

Shareholders' Equity*	16,629,564	17,958,762	8.0%
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Liabilities:

Current Liabilities	2,978,016	2,715,650	(8.8%)
Non-current Liabilities	1,109,179	952,499	(14.1%)
Total Liabilities	4,087,195	3,668,149	(10.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	16,274	P/E (x)	12.88
Value (KWD '000)	4,356	P/BV (x)	1.18
Closing Price (KWD)	0.330	Dividend Yield	5.93%
Book Value Per Share (KWD)	0.285	YTD Share Turnover	25.25%
Current Market Capitalization (KWD Million)	21.3	Beta	0.45

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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