

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	5,415,000	6,323,000	16.8%
Earnings Per Share (fils)	3.90	4.50	15.4%
Total Operating Revenue (KWD)	33,573,000	36,182,000	7.8%
Gross Profit / (Loss) (KWD)	24,571,000	27,347,000	11.3%
Return on Average Equity (ROAE)	5.00%	8.84%	
Return on Average Assets (ROAA)	0.73%	1.25%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	2,932,001,000	3,041,039,000	3.72%
Non-current Assets	983,268,000	1,058,332,000	7.6%
Total Assets	3,915,269,000	4,099,371,000	4.7%

Shareholders' Equity*	571,168,000	561,349,000	(1.7%)
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Liabilities:

Current Liabilities	3,256,731,000	3,339,321,000	2.5%
Non-current Liabilities	86,288,000	197,632,000	129.0%
Total Liabilities	3,343,019,000	3,536,953,000	5.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	20,690	P/E (x)	18.59
Value (KWD '000)	12,501	P/BV (x)	1.66
Closing Price (KWD)	0.660	Dividend Yield	2.72%
Book Value Per Share (KWD)	0.398	YTD Share Turnover	1.47%
Current Market Capitalization (KWD Million)	931.9	Beta	0.82

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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