

### Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	985,482	1,659,460	68.4%
Earnings Per Share (fils)	4.26	7.17	68.4%
Total Operating Revenue (KWD)	3,979,672	4,826,018	21.3%
Gross Profit / (Loss) (KWD)	1,127,207	1,784,376	58.3%
Return on Average Equity (ROAE)	16.70%	15.85%	
Return on Average Assets (ROAA)	11.70%	11.76%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	8,042,146	12,344,559	53.50%
Non-current Assets	38,828,931	38,154,504	(1.7%)
<b>Total Assets</b>	<b>46,871,077</b>	<b>50,499,063</b>	<b>7.7%</b>

Shareholders' Equity*	34,135,917	38,126,432	11.7%
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#### Liabilities:

Current Liabilities	5,776,013	7,369,658	27.6%
Non-current Liabilities	6,959,147	5,002,973	(28.1%)
<b>Total Liabilities</b>	<b>12,735,160</b>	<b>12,372,631</b>	<b>(2.8%)</b>

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	21,605	P/E (x)	4.45
Value (KWD '000)	2,465	P/BV (x)	0.67
Closing Price (KWD)	0.110	Dividend Yield	6.77%
Book Value Per Share (KWD)	0.165	YTD Share Turnover	9.27%
Current Market Capitalization (KWD Million)	25.6	Beta	0.94

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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