

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	1,806,576	1,551,456	(14.1%)
Earnings Per Share (fils)	2.27	1.95	(14.1%)
Total Operating Revenue (KWD)	3,444,889	3,403,355	(1.2%)
Gross Profit / (Loss) (KWD)	1,858,991	1,606,740	(13.6%)
Return on Average Equity (ROAE)	3.10%	2.86%	
Return on Average Assets (ROAA)	2.36%	1.91%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	30,435,803	28,919,501	(5.0%)
Non-current Assets	133,672,199	157,703,620	18.0%
Total Assets	164,108,002	186,623,121	13.7%
Shareholders' Equity*	120,038,417	114,714,164	(4.4%)
Liabilities:			
Current Liabilities	17,902,788	22,644,362	26.5%
Non-current Liabilities	7,780,971	6,036,728	(22.4%)
Total Liabilities	25,683,759	28,681,090	11.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	23,197.93	P/E (x)	11.88
Value (KWD '000)	1,154.14	P/BV (x)	0.35
Closing Price (KWD)	0.050	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.144	YTD Share Turnover	2.89%
Current Market Capitalization (KWD Million)	40.1	Beta	0.56

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

This document has been compiled by and is issued by KAMCO Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

©KAMCO Investment Company (Public) 2015