

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	(238,728)	257,699	NM
Earnings Per Share (fils)	(1.04)	1.12	NM
Total Operating Revenue (KWD)	1,039,506	1,036,403	(0.3%)
Gross Profit / (Loss) (KWD)	25,820	30,736	19.0%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	7,113,679	9,588,241	34.8%
Non-current Assets	22,420,634	26,426,930	17.9%
Total Assets	29,534,313	36,015,171	21.9%
Shareholders' Equity*	22,242,173	20,707,173	(6.9%)
Liabilities:			
Current Liabilities	2,926,928	5,248,021	79.3%
Non-current Liabilities	3,798,120	9,427,296	148.2%
Total Liabilities	6,725,048	14,675,317	118.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	32,918.54	P/E (x)	NM
Value (KWD '000)	1,134.71	P/BV (x)	0.36
Closing Price (KWD)	0.031	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.090	YTD Share Turnover	13.72%
Current Market Capitalization (KWD Million)	7.4	Beta	0.44

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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