

Wethaq Takaful Insurance Co.

17-May-15

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

| Profitability | Q1-2014 | Q1-2015 | Variance |
|---------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD) | 323,118 | 418,214 | 29.4% |
| Earnings Per Share (fils) | 2.71 | 3.31 | 22.1% |
| Total Operating Revenue (KWD) | 1,623,577 | 1,538,491 | (5.2%) |
| Gross Profit / (Loss) (KWD) | 182,716 | 273,068 | 49.4% |
| Return on Average Equity (ROAE) | 6.31% | 4.33% | |
| Return on Average Assets (ROAA) | 5.46% | 3.82% | |

| Balance Sheet Summary (KWD) | 31-Mar-14 | 31-Mar-15 | Variance |
|-----------------------------|-------------------|-------------------|-------------|
| Assets: | | | |
| Current Assets | 8,205,060 | 7,652,282 | (6.7%) |
| Non-current Assets | 5,101,112 | 5,969,671 | 17.0% |
| Total Assets | 13,306,172 | 13,621,953 | 2.4% |

| | | | |
|-----------------------|------------|------------|------|
| Shareholders' Equity* | 11,818,742 | 11,895,799 | 0.7% |
|-----------------------|------------|------------|------|

Liabilities:

| | | | |
|--------------------------|-------------------|-------------------|-------------|
| Current Liabilities | 312,430 | 494,285 | 58.2% |
| Non-current Liabilities | 12,993,742 | 13,127,668 | 1.0% |
| Total Liabilities | 13,306,172 | 13,621,953 | 2.4% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|----------|--------------------|-------|
| Volume (Shrs '000) | 7,886.90 | P/E (x) | 11.91 |
| Value (KWD '000) | 391.82 | P/BV (x) | 0.38 |
| Closing Price (KWD) | 0.041 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.108 | YTD Share Turnover | 7.15% |
| Current Market Capitalization (KWD Million) | 4.5 | Beta | 0.13 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

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