

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	529,801	247,953	(53.2%)
Earnings Per Share (fils)	2.32	1.08	(53.4%)
Total Operating Revenue (KWD)	14,164,202	15,799,787	11.5%
Gross Profit / (Loss) (KWD)	1,697,857	1,630,522	(4.0%)
Return on Average Equity (ROAE)	3.37%	1.37%	
Return on Average Assets (ROAA)	0.76%	0.28%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	31,768,803	34,900,133	9.9%
Non-current Assets	181,065,768	210,100,563	16.0%
Total Assets	212,834,571	245,000,696	15.1%
Shareholders' Equity*	45,875,376	46,886,970	2.2%
Liabilities:			
Current Liabilities	55,588,910	52,462,745	(5.6%)
Non-current Liabilities	67,203,799	100,049,267	48.9%
Total Liabilities	122,792,709	152,512,012	24.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	411.16	P/E (x)	40.43
Value (KWD '000)	43.98	P/BV (x)	0.55
Closing Price (KWD)	0.112	Dividend Yield	4.45%
Book Value Per Share (KWD)	0.205	YTD Share Turnover	0.18%
Current Market Capitalization (KWD Million)	25.7	Beta	0.57

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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