

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	811,623	952,022	17.3%
Earnings Per Share (fils)	3.88	4.55	17.3%
Total Operating Revenue (KWD)	8,967,743	13,706,673	52.8%
Gross Profit / (Loss) (KWD)	366,617	702,258	91.6%
Return on Average Equity (ROAE)	1.49%	NM	
Return on Average Assets (ROAA)	1.29%	NM	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	37,568,428	37,574,982	0.0%
Non-current Assets	6,858,002	5,445,054	(20.6%)
Total Assets	44,426,430	43,020,036	(3.2%)

Shareholders' Equity*	38,340,286	35,450,465	(7.5%)
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Liabilities:

Current Liabilities	4,270,560	5,911,901	38.4%
Non-current Liabilities	1,815,584	1,657,670	(8.7%)
Total Liabilities	6,086,144	7,569,571	24.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	4,226.86	P/E (x)	NM
Value (KWD '000)	480.38	P/BV (x)	0.70
Closing Price (KWD)	0.114	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.169	YTD Share Turnover	1.95%
Current Market Capitalization (KWD Million)	24.7	Beta	0.66

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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