

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	(28,234)	(35,882)	(27.1%)
Earnings Per Share (fils)	(0.27)	(0.34)	(25.9%)
Total Operating Revenue (KWD)	NA	NA	NA
Gross Profit / (Loss) (KWD)	(28,234)	(35,882)	(27.1%)
Return on Average Equity (ROAE)	NM	0.50%	
Return on Average Assets (ROAA)	NM	0.35%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	55,774	61,012	9.4%
Non-current Assets	29,000,348	29,418,594	1.4%
Total Assets	29,056,122	29,479,606	1.5%
Shareholders' Equity*	20,453,128	20,916,655	2.3%
Liabilities:			
Current Liabilities	459,658	376,356	(18.1%)
Non-current Liabilities	8,143,336	8,186,595	0.5%
Total Liabilities	8,602,994	8,562,951	(0.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	12,589.38	P/E (x)	31.18
Value (KWD '000)	392.58	P/BV (x)	0.16
Closing Price (KWD)	0.029	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.197	YTD Share Turnover	10.90%
Current Market Capitalization (KWD Million)	3.3	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

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