

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	1,096,798	792,156	(27.8%)
Earnings Per Share (fils)	0.00	0.00	(33.3%)
Total Operating Revenue (KWD)	7,628,641	7,319,272	(4.1%)
Gross Profit / (Loss) (KWD)	389,380	529,113	35.9%
Return on Average Equity (ROAE)	5.25%	3.20%	
Return on Average Assets (ROAA)	3.83%	2.29%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	19,214,932	22,304,411	16.1%
Non-current Assets	81,773,662	70,961,686	(13.2%)
Total Assets	100,988,594	93,266,097	(7.6%)
Shareholders' Equity*	72,979,223	66,046,282	(9.5%)
Liabilities:			
Current Liabilities	19,406,578	19,019,059	(2.0%)
Non-current Liabilities	8,602,793	8,200,756	(4.7%)
Total Liabilities	28,009,371	27,219,815	(2.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,628	P/E (x)	NM
Value (KWD '000)	203	P/BV (x)	0.79
Closing Price (KWD)	0.106	Dividend Yield	4.72%
Book Value Per Share (KWD)	0.135	YTD Share Turnover	0.33%
Current Market Capitalization (KWD Million)	52.0	Beta	1.10

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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