

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	234,309	(1,024,585)	NM
Earnings Per Share (fils)	0.31	(1.37)	NM
Total Operating Revenue (KWD)	3,156,657	3,895,211	23.4%
Gross Profit / (Loss) (KWD)	(411,546)	(536,973)	(30.5%)
Return on Average Equity (ROAE)	3.27%	NM	
Return on Average Assets (ROAA)	2.53%	NM	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	14,924,153	17,189,795	15.18%
Non-current Assets	62,251,388	59,276,139	(4.8%)
Total Assets	77,175,541	76,465,934	(0.9%)
Shareholders' Equity*	62,655,600	61,921,295	(1.2%)

Liabilities:

Current Liabilities	8,992,938	7,817,331	(13.1%)
Non-current Liabilities	549,056	668,099	21.7%
Total Liabilities	9,541,994	8,485,430	(11.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	30,675	P/E (x)	NM
Value (KWD '000)	3,260	P/BV (x)	1.28
Closing Price (KWD)	0.106	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.083	YTD Share Turnover	4.09%
Current Market Capitalization (KWD Million)	79.5	Beta	0.77

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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