

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	19,818,000	2,241,000	(88.7%)
Earnings Per Share (fils)	39.54	4.47	(88.7%)
Total Operating Revenue (KWD)	182,685,000	174,314,000	(4.6%)
Gross Profit / (Loss) (KWD)	116,299,000	103,062,000	(11.4%)
Return on Average Equity (ROAE)	10.15%	3.96%	
Return on Average Assets (ROAA)	5.03%	1.87%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	322,746,000	295,726,000	(8.37%)
Non-current Assets	1,225,183,000	1,173,395,000	(4.2%)
Total Assets	1,547,929,000	1,469,121,000	(5.1%)
Shareholders' Equity*	736,941,000	684,492,000	(7.1%)
Liabilities:			
Current Liabilities	608,084,000	594,523,000	(2.2%)
Non-current Liabilities	86,457,000	79,957,000	(7.5%)
Total Liabilities	694,541,000	674,480,000	(2.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,437	P/E (x)	25.03
Value (KWD '000)	3,739	P/BV (x)	1.03
Closing Price (KWD)	1.400	Dividend Yield	4.97%
Book Value Per Share (KWD)	1.366	YTD Share Turnover	0.48%
Current Market Capitalization (KWD Million)	705.6	Beta	1.18

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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