

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	6,118,786	7,244,603	18.4%
Earnings Per Share (fils)	20.65	25.75	24.7%
Total Operating Revenue (KWD)	6,956,692	8,836,125	27.0%
Gross Profit / (Loss) (KWD)	6,379,202	7,809,167	22.4%
Return on Average Equity (ROAE)	4.76%	6.93%	
Return on Average Assets (ROAA)	3.64%	4.59%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	45,314,399	88,268,640	94.8%
Non-current Assets	125,551,767	184,379,368	46.9%
Total Assets	170,866,166	272,648,008	59.6%

Shareholders' Equity*	133,638,437	160,059,302	19.8%
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Liabilities:

Current Liabilities	37,109,767	95,745,359	158.0%
Non-current Liabilities	108,447	147,052	35.6%
Total Liabilities	37,218,214	95,892,411	157.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,105	P/E (x)	10.24
Value (KWD '000)	1,160	P/BV (x)	0.73
Closing Price (KWD)	0.375	Dividend Yield	2.29%
Book Value Per Share (KWD)	0.538	YTD Share Turnover	1.00%
Current Market Capitalization (KWD Million)	116.9	Beta	0.84

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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