

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	(1,892,885)	(3,144,518)	(66.1%)
Earnings Per Share (fils)	(2.82)	(4.67)	(65.6%)
Total Operating Revenue (KWD)	5,459,464	4,513,480	(17.3%)
Gross Profit / (Loss) (KWD)	(2,991,572)	(4,779,519)	(59.8%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	55,882,135	34,178,283	(38.8%)
Non-current Assets	469,172,683	443,259,118	(5.5%)
Total Assets	525,054,818	477,437,401	(9.1%)
Shareholders' Equity*	85,772,461	54,121,094	(36.9%)
Liabilities:			
Current Liabilities	121,832,839	116,171,115	(4.6%)
Non-current Liabilities	280,942,745	283,507,423	0.9%
Total Liabilities	402,775,584	399,678,538	(0.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	201,314.98	P/E (x)	NM
Value (KWD '000)	8,364.32	P/BV (x)	0.57
Closing Price (KWD)	0.043	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.081	YTD Share Turnover	27.96%
Current Market Capitalization (KWD Million)	31.0	Beta	1.46

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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