

### Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	83,935,227	96,518,028	15.0%
Earnings Per Share (fils)	17.00	20.00	17.6%
Total Operating Revenue (KWD)	158,446,607	194,532,690	22.8%
Gross Profit / (Loss) (KWD)	107,732,988	141,003,069	30.9%
Return on Average Equity (ROAE)	9.95%	10.81%	
Return on Average Assets (ROAA)	1.25%	1.25%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	11,885,897,000	13,792,492,000	16.04%
Non-current Assets	8,614,956,000	9,529,664,000	10.6%
<b>Total Assets</b>	<b>20,500,853,000</b>	<b>23,322,156,000</b>	<b>13.8%</b>

Shareholders' Equity*	2,473,319,000	2,603,906,000	5.3%
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#### Liabilities:

Current Liabilities	17,435,809,000	19,894,722,000	14.1%
Non-current Liabilities	381,829,000	607,096,000	59.0%
<b>Total Liabilities</b>	<b>17,817,638,000</b>	<b>20,501,818,000</b>	<b>15.1%</b>

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	107,239	P/E (x)	14.24
Value (KWD '000)	94,457	P/BV (x)	1.63
Closing Price (KWD)	0.840	Dividend Yield	3.34%
Book Value Per Share (KWD)	0.526	YTD Share Turnover	2.13%
Current Market Capitalization (KWD Million)	4,233.4	Beta	1.48

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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