

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	347,622	(622,359)	NM
Earnings Per Share (fils)	1.16	(2.07)	NM
Total Operating Revenue (KWD)	296,400	(415,978)	NM
Gross Profit / (Loss) (KWD)	90,641	(649,797)	NM
Return on Average Equity (ROAE)	14.24%	0.46%	
Return on Average Assets (ROAA)	11.10%	0.45%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	10,598,648	10,797,417	1.9%
Non-current Assets	24,671,933	22,795,699	(7.6%)
Total Assets	35,270,581	33,593,116	(4.8%)
Shareholders' Equity*	33,769,300	33,216,323	(1.6%)
Liabilities:			
Current Liabilities	2,383,000	186,405	(92.2%)
Non-current Liabilities	118,281	190,388	61.0%
Total Liabilities	2,501,281	376,793	(84.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	370	P/E (x)	NM
Value (KWD '000)	20	P/BV (x)	0.50
Closing Price (KWD)	0.055	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.111	YTD Share Turnover	0.12%
Current Market Capitalization (KWD Million)	16.5	Beta	0.91

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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