

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	(162,000)	77,000	NM
Earnings Per Share (fils)	(0.16)	0.08	NM
Total Operating Revenue (KWD)	3,805,000	5,017,000	31.9%
Gross Profit / (Loss) (KWD)	(162,000)	81,000	NM
Return on Average Equity (ROAE)	NM	0.39%	
Return on Average Assets (ROAA)	NM	0.07%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	298,403,000	500,981,000	67.89%
Non-current Assets	130,749,000	125,964,000	(3.7%)
Total Assets	429,152,000	626,945,000	46.1%
Shareholders' Equity*	91,107,000	92,070,000	1.1%

Liabilities:

Current Liabilities	311,050,000	534,098,000	71.7%
Non-current Liabilities	26,995,000	777,000	(97.1%)
Total Liabilities	338,045,000	534,875,000	58.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	122,107	P/E (x)	NM
Value (KWD '000)	28,062	P/BV (x)	2.50
Closing Price (KWD)	0.230	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.092	YTD Share Turnover	12.21%
Current Market Capitalization (KWD Million)	230.0	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

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