

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

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	3,206,510	3,947,754	23.1%
Earnings Per Share (fils)	12.33	15.18	23.1%
Total Operating Revenue (KWD)	17,072,704	29,189,999	71.0%
Gross Profit / (Loss) (KWD)	6,624,097	8,070,949	21.8%
Return on Average Equity (ROAE)	8.54%	9.93%	
Return on Average Assets (ROAA)	2.88%	3.20%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	28,266,163	41,925,964	48.3%
Non-current Assets	230,250,743	266,447,763	15.7%
<b>Total Assets</b>	<b>258,516,906</b>	<b>308,373,727</b>	<b>19.3%</b>

Shareholders' Equity*	87,454,655	95,413,085	9.1%
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#### Liabilities:

Current Liabilities	20,874,631	39,576,587	89.6%
Non-current Liabilities	145,383,321	167,154,260	15.0%
<b>Total Liabilities</b>	<b>166,257,952</b>	<b>206,730,847</b>	<b>24.3%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	5,553	P/E (x)	8.31
Value (KWD '000)	1,836	P/BV (x)	0.79
Closing Price (KWD)	0.290	Dividend Yield	5.15%
Book Value Per Share (KWD)	0.367	YTD Share Turnover	2.13%
Current Market Capitalization (KWD Million)	75.8	Beta	0.94

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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