

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	10,185	(20,294)	NM
Earnings Per Share (fils)	0.10	(0.20)	NM
Total Operating Revenue (KWD)	61,800	24,000	(61.2%)
Gross Profit / (Loss) (KWD)	2,023	(27,407)	NM
Return on Average Equity (ROAE)	3.87%	1.77%	
Return on Average Assets (ROAA)	2.85%	1.25%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	4,361,991	1,185,140	(72.8%)
Non-current Assets	17,034,730	20,228,220	18.7%
Total Assets	21,396,721	21,413,360	0.1%
Shareholders' Equity*	14,626,226	15,484,172	5.9%
Liabilities:			
Current Liabilities	1,866,444	500,289	(73.2%)
Non-current Liabilities	105,770	242,367	129.1%
Total Liabilities	1,972,214	742,656	(62.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	407,303.05	P/E (x)	20.60
Value (KWD '000)	28,107.48	P/BV (x)	0.36
Closing Price (KWD)	0.055	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.155	YTD Share Turnover	407.30%
Current Market Capitalization (KWD Million)	5.5	Beta	0.67

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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