

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	1,025,806	215,182	(79.0%)
Earnings Per Share (fils)	2.60	0.50	(80.8%)
Total Operating Revenue (KWD)	1,716,162	833,099	(51.5%)
Gross Profit / (Loss) (KWD)	1,113,499	354,652	(68.1%)
Return on Average Equity (ROAE)	2.37%	3.07%	
Return on Average Assets (ROAA)	1.57%	2.15%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	53,897,898	48,739,146	(9.6%)
Non-current Assets	50,964,680	57,061,542	12.0%
Total Assets	104,862,578	105,800,688	0.9%
Shareholders' Equity*	73,419,157	73,750,347	0.5%

Liabilities:

Current Liabilities	13,324,666	18,351,156	37.7%
Non-current Liabilities	16,478,481	13,699,185	(16.9%)
Total Liabilities	29,803,147	32,050,341	7.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	49,307	P/E (x)	16.32
Value (KWD '000)	5,077	P/BV (x)	0.50
Closing Price (KWD)	0.093	Dividend Yield	5.38%
Book Value Per Share (KWD)	0.186	YTD Share Turnover	12.46%
Current Market Capitalization (KWD Million)	36.8	Beta	1.19

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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