

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	715,569	327,542	(54.2%)
Earnings Per Share (fils)	3.46	1.07	(69.1%)
Total Operating Revenue (KWD)	6,915,162	10,457,984	51.2%
Gross Profit / (Loss) (KWD)	600,983	988,870	64.5%
Return on Average Equity (ROAE)	4.61%	NM	
Return on Average Assets (ROAA)	1.91%	NM	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	78,779,152	70,663,983	(10.3%)
Non-current Assets	16,956,925	20,275,352	19.6%
Total Assets	95,736,077	90,939,335	(5.0%)
Shareholders' Equity*	41,880,386	39,814,164	(4.9%)
Liabilities:			
Current Liabilities	41,615,404	45,051,001	8.3%
Non-current Liabilities	12,240,287	6,074,170	(50.4%)
Total Liabilities	53,855,691	51,125,171	(5.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	76,573	P/E (x)	NM
Value (KWD '000)	4,775	P/BV (x)	0.57
Closing Price (KWD)	0.057	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.100	YTD Share Turnover	19.14%
Current Market Capitalization (KWD Million)	22.8	Beta	0.61

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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