

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	17,145,000	17,536,000	2.3%
Earnings Per Share (fils)	9.80	6.00	(38.8%)
Total Operating Revenue (KWD)	61,712,000	70,520,000	14.3%
Gross Profit / (Loss) (KWD)	34,063,000	38,260,000	12.3%
Return on Average Equity (ROAE)	4.37%	11.21%	
Return on Average Assets (ROAA)	0.32%	0.82%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	4,678,966,000	4,822,735,000	3.1%
Non-current Assets	2,727,936,000	2,964,269,000	8.7%
Total Assets	7,406,902,000	7,787,004,000	5.1%
Shareholders' Equity*	479,155,000	629,465,000	31.4%
Liabilities:			
Current Liabilities	6,380,354,000	6,367,312,000	(0.2%)
Non-current Liabilities	402,865,000	489,656,000	21.5%
Total Liabilities	6,783,219,000	6,856,968,000	1.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	64,352	P/E (x)	13.31
Value (KWD '000)	29,719	P/BV (x)	1.47
Closing Price (KWD)	0.450	Dividend Yield	3.05%
Book Value Per Share (KWD)	0.320	YTD Share Turnover	3.14%
Current Market Capitalization (KWD Million)	922.2	Beta	1.33

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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