

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	722,887	888,903	23.0%
Earnings Per Share (fils)	1.29	1.60	24.0%
Total Operating Revenue (KWD)	13,953,116	12,740,098	(8.7%)
Gross Profit / (Loss) (KWD)	681,244	1,257,115	84.5%
Return on Average Equity (ROAE)	3.87%	4.40%	
Return on Average Assets (ROAA)	2.92%	3.34%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	46,961,595	44,512,045	(5.2%)
Non-current Assets	109,546,445	106,503,527	(2.8%)
Total Assets	156,508,040	151,015,572	(3.5%)
Shareholders' Equity*	119,375,124	113,957,183	(4.5%)

Liabilities:

Current Liabilities	31,646,149	310,927,000	882.5%
Non-current Liabilities	5,486,767	(273,869,611)	NM
Total Liabilities	37,132,916	37,057,389	(0.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	16,852	P/E (x)	NM
Value (KWD '000)	1,519	P/BV (x)	0.42
Closing Price (KWD)	0.087	Dividend Yield	11.49%
Book Value Per Share (KWD)	0.206	YTD Share Turnover	3.05%
Current Market Capitalization (KWD Million)	48.1	Beta	0.68

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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