

### Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	886,666	920,739	3.8%
Earnings Per Share (fils)	10.02	10.40	3.8%
Total Operating Revenue (KWD)	8,254,721	5,339,746	(35.3%)
Gross Profit / (Loss) (KWD)	1,629,658	1,532,688	(6.0%)
Return on Average Equity (ROAE)	16.15%	14.71%	
Return on Average Assets (ROAA)	10.39%	9.04%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	22,914,216	27,730,153	21.0%
Non-current Assets	9,423,150	10,200,496	8.2%
<b>Total Assets</b>	<b>32,337,366</b>	<b>37,930,649</b>	<b>17.3%</b>
<b>Shareholders' Equity*</b>	<b>20,010,901</b>	<b>23,188,034</b>	<b>15.9%</b>
<b>Liabilities:</b>			
Current Liabilities	11,393,755	13,632,537	19.6%
Non-current Liabilities	932,710	1,110,078	19.0%
<b>Total Liabilities</b>	<b>12,326,465</b>	<b>14,742,615</b>	<b>19.6%</b>

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	374	P/E (x)	9.75
Value (KWD '000)	128	P/BV (x)	1.35
Closing Price (KWD)	0.350	Dividend Yield	4.24%
Book Value Per Share (KWD)	0.262	YTD Share Turnover	0.42%
Current Market Capitalization (KWD Million)	31.3	Beta	0.64

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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