

## Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	81,954	120,402	46.9%
Earnings Per Share (fils)	0.07	0.11	57.1%
Total Operating Revenue (KWD)	203,865	142,774	(30.0%)
Gross Profit / (Loss) (KWD)	(52,737)	(124,320)	(135.7%)
Return on Average Equity (ROAE)	NM	0.85%	
Return on Average Assets (ROAA)	NM	0.41%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	29,497,348	30,740,002	4.2%
Non-current Assets	162,617,684	161,349,207	(0.8%)
Total Assets	192,115,032	192,089,209	(0.0%)
Shareholders' Equity*	89,917,646	96,720,670	7.6%
<b>Liabilities:</b>			
Current Liabilities	63,879,338	34,450,374	(46.1%)
Non-current Liabilities	38,318,048	60,918,165	59.0%
Total Liabilities	102,197,386	95,368,539	(6.7%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	357,830	P/E (x)	45.89
Value (KWD '000)	11,908	P/BV (x)	0.38
Closing Price (KWD)	0.034	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.088	YTD Share Turnover	32.32%
Current Market Capitalization (KWD Million)	37.1	Beta	1.58

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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