

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	5,036,537	5,784,768	14.9%
Earnings Per Share (fils)	5.39	6.20	15.0%
Total Operating Revenue (KWD)	14,666,885	15,704,098	7.1%
Gross Profit / (Loss) (KWD)	5,292,218	6,096,256	15.2%
Return on Average Equity (ROAE)	6.41%	6.30%	
Return on Average Assets (ROAA)	1.00%	0.91%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	1,056,949,598	1,154,217,069	9.20%
Non-current Assets	448,163,252	511,621,884	14.2%
Total Assets	1,505,112,850	1,665,838,953	10.7%

Shareholders' Equity*	223,219,645	234,842,399	5.2%
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Liabilities:

Current Liabilities	1,272,751,879	1,407,306,236	10.6%
Non-current Liabilities	6,080,450	20,551,318	238.0%
Total Liabilities	1,278,832,329	1,427,857,554	11.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	30,618	P/E (x)	16.17
Value (KWD '000)	7,917	P/BV (x)	1.10
Closing Price (KWD)	0.250	Dividend Yield	3.24%
Book Value Per Share (KWD)	0.252	YTD Share Turnover	2.95%
Current Market Capitalization (KWD Million)	259.3	Beta	1.47

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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