

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	5,044,000	5,916,000	17.3%
Earnings Per Share (fils)	3.80	4.50	18.4%
Total Operating Revenue (KWD)	49,414,000	51,696,000	4.6%
Gross Profit / (Loss) (KWD)	16,047,000	17,217,000	7.3%
Return on Average Equity (ROAE)	2.55%	6.70%	
Return on Average Assets (ROAA)	0.76%	2.09%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	273,799,000	294,055,000	7.4%
Non-current Assets	1,119,503,000	1,098,816,000	(1.8%)
Total Assets	1,393,302,000	1,392,871,000	(0.0%)
Shareholders' Equity*	431,389,000	438,544,000	1.7%
Liabilities:			
Current Liabilities	280,574,000	399,913,000	42.5%
Non-current Liabilities	531,504,000	402,349,000	(24.3%)
Total Liabilities	812,078,000	802,262,000	(1.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	69,932	P/E (x)	8.45
Value (KWD '000)	13,369	P/BV (x)	0.58
Closing Price (KWD)	0.186	Dividend Yield	6.29%
Book Value Per Share (KWD)	0.331	YTD Share Turnover	5.14%
Current Market Capitalization (KWD Million)	252.9	Beta	1.99

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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