

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	8,562,340	10,367,437	21.1%
Earnings Per Share (fils)	17.00	21.00	23.5%
Total Operating Revenue (KWD)	55,381,683	66,477,856	20.0%
Gross Profit / (Loss) (KWD)	9,105,928	12,224,659	34.2%
Return on Average Equity (ROAE)	361.70%	107.49%	
Return on Average Assets (ROAA)	36.55%	20.47%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	30,721,357	74,465,542	142.4%
Non-current Assets	148,820,902	157,998,552	6.2%
Total Assets	179,542,259	232,464,094	29.5%

Shareholders' Equity*	18,144,405	60,313,766	232.4%
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Liabilities:

Current Liabilities	113,573,376	121,281,422	6.8%
Non-current Liabilities	47,824,479	50,868,906	6.4%
Total Liabilities	161,397,855	172,150,328	6.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	242,529	P/E (x)	10.24
Value (KWD '000)	187,004	P/BV (x)	7.20
Closing Price (KWD)	0.870	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.121	YTD Share Turnover	48.56%
Current Market Capitalization (KWD Million)	434.5	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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