

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	98,894	25,059	(74.7%)
Earnings Per Share (fils)	0.63	0.16	(74.6%)
Total Operating Revenue (KWD)	548,835	677,864	23.5%
Gross Profit / (Loss) (KWD)	(266,200)	11,759	NM
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	6,506,945	4,462,576	(31.4%)
Non-current Assets	48,998,961	46,994,900	(4.1%)
Total Assets	55,505,906	51,457,476	(7.3%)
Shareholders' Equity*	16,586,997	14,751,037	(11.1%)
Liabilities:			
Current Liabilities	6,886,797	9,536,663	38.5%
Non-current Liabilities	31,774,035	26,933,843	(15.2%)
Total Liabilities	38,660,832	36,470,506	(5.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	251,715	P/E (x)	NM
Value (KWD '000)	14,164	P/BV (x)	0.58
Closing Price (KWD)	0.052	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.103	YTD Share Turnover	153.30%
Current Market Capitalization (KWD Million)	8.5	Beta	1.09

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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