

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	2,786,203	851,014	(69.5%)
Earnings Per Share (fils)	3.56	1.09	(69.4%)
Total Operating Revenue (KWD)	3,289,047	2,009,473	(38.9%)
Gross Profit / (Loss) (KWD)	2,807,648	1,491,462	(46.9%)
Return on Average Equity (ROAE)	7.62%	5.15%	
Return on Average Assets (ROAA)	6.21%	4.21%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	19,019,626	16,899,307	(11.1%)
Non-current Assets	190,719,689	162,215,109	(14.9%)
Total Assets	209,739,315	179,114,416	(14.6%)
Shareholders' Equity*	176,446,572	141,375,507	(19.9%)
Liabilities:			
Current Liabilities	953,968	9,699,034	916.7%
Non-current Liabilities	32,338,775	28,039,875	(13.3%)
Total Liabilities	33,292,743	37,738,909	13.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	9,522	P/E (x)	13.96
Value (KWD '000)	1,409	P/BV (x)	0.81
Closing Price (KWD)	0.146	Dividend Yield	6.81%
Book Value Per Share (KWD)	0.181	YTD Share Turnover	1.21%
Current Market Capitalization (KWD Million)	115.0	Beta	0.99

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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