

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	164,899	220,523	33.7%
Earnings Per Share (fils)	1.21	1.62	33.9%
Total Operating Revenue (KWD)	2,677,836	3,605,128	34.6%
Gross Profit / (Loss) (KWD)	440,351	342,760	(22.2%)
Return on Average Equity (ROAE)	3.70%	5.55%	
Return on Average Assets (ROAA)	1.82%	3.19%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	10,112,970	10,423,088	3.1%
Non-current Assets	21,840,882	22,482,404	2.9%
Total Assets	31,953,852	32,905,492	3.0%
Shareholders' Equity*	17,899,085	19,322,973	8.0%
Liabilities:			
Current Liabilities	10,552,199	10,448,436	(1.0%)
Non-current Liabilities	3,502,568	3,134,083	(10.5%)
Total Liabilities	14,054,767	13,582,519	(3.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	204,307	P/E (x)	10.82
Value (KWD '000)	19,917	P/BV (x)	0.58
Closing Price (KWD)	0.082	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.142	YTD Share Turnover	149.79%
Current Market Capitalization (KWD Million)	11.2	Beta	1.27

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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