

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	1,309,893	1,747,344	33.4%
Earnings Per Share (fils)	2.76	2.91	5.4%
Total Operating Revenue (KWD)	4,944,648	8,182,569	65.5%
Gross Profit / (Loss) (KWD)	1,368,295	1,845,961	34.9%
Return on Average Equity (ROAE)	9.90%	6.81%	
Return on Average Assets (ROAA)	8.41%	5.69%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	43,185,214	33,827,991	(21.7%)
Non-current Assets	57,198,602	65,148,099	13.9%
Total Assets	100,383,816	98,976,090	(1.4%)
Shareholders' Equity*	83,252,397	83,181,345	(0.1%)
Liabilities:			
Current Liabilities	16,129,693	12,114,017	(24.9%)
Non-current Liabilities	533,681	3,043,533	470.3%
Total Liabilities	16,663,374	15,157,550	(9.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	28,240	P/E (x)	8.49
Value (KWD '000)	2,493	P/BV (x)	0.58
Closing Price (KWD)	0.079	Dividend Yield	6.31%
Book Value Per Share (KWD)	0.138	YTD Share Turnover	4.66%
Current Market Capitalization (KWD Million)	47.9	Beta	1.27

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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