

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	852,691	109,196	(87.2%)
Earnings Per Share (fils)	3.57	0.46	(87.1%)
Total Operating Revenue (KWD)	2,184,272	1,297,401	(40.6%)
Gross Profit / (Loss) (KWD)	900,113	237,566	(73.6%)
Return on Average Equity (ROAE)	8.90%	3.20%	
Return on Average Assets (ROAA)	4.13%	1.64%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	19,838,189	17,204,289	(13.3%)
Non-current Assets	57,475,897	54,373,158	(5.4%)
Total Assets	77,314,086	71,577,447	(7.4%)
Shareholders' Equity*	37,911,822	38,338,159	1.1%
Liabilities:			
Current Liabilities	35,638,447	21,586,481	(39.4%)
Non-current Liabilities	2,000,000	10,000,000	400.0%
Total Liabilities	37,638,447	31,586,481	(16.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,533	P/E (x)	20.43
Value (KWD '000)	159	P/BV (x)	0.71
Closing Price (KWD)	0.104	Dividend Yield	4.36%
Book Value Per Share (KWD)	0.161	YTD Share Turnover	0.58%
Current Market Capitalization (KWD Million)	27.4	Beta	0.53

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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