

### Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	43,880	46,775	6.6%
Earnings Per Share (fils)	1.47	1.56	6.1%
Total Operating Revenue (KWD)	432,450	584,051	35.1%
Gross Profit / (Loss) (KWD)	105,337	121,938	15.8%
Return on Average Equity (ROAE)	3.66%	7.26%	
Return on Average Assets (ROAA)	3.13%	6.42%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	1,354,239	1,823,759	34.7%
Non-current Assets	3,797,341	3,594,366	(5.3%)
<b>Total Assets</b>	<b>5,151,580</b>	<b>5,418,125</b>	<b>5.2%</b>

Shareholders' Equity*	4,501,024	4,840,181	7.5%
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#### Liabilities:

Current Liabilities	554,357	480,422	(13.3%)
Non-current Liabilities	96,199	97,522	1.4%
<b>Total Liabilities</b>	<b>650,556</b>	<b>577,944</b>	<b>(11.2%)</b>

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	52	P/E (x)	10.58
Value (KWD '000)	7	P/BV (x)	0.74
Closing Price (KWD)	0.120	Dividend Yield	8.30%
Book Value Per Share (KWD)	0.162	YTD Share Turnover	0.17%
Current Market Capitalization (KWD Million)	3.6	Beta	0.03

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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