

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	5,916,000	386,000	(93.5%)
Earnings Per Share (fils)	4.50	0.30	(93.3%)
Total Operating Revenue (KWD)	51,696,000	38,855,000	(24.8%)
Gross Profit / (Loss) (KWD)	17,217,000	6,882,000	(60.0%)
Return on Average Equity (ROAE)	6.70%	5.00%	
Return on Average Assets (ROAA)	2.09%	1.52%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
Assets:			
Current Assets	294,055,000	270,977,000	(7.8%)
Non-current Assets	1,098,816,000	955,470,000	(13.0%)
Total Assets	1,392,871,000	1,226,447,000	(11.9%)
Shareholders' Equity*	438,544,000	356,596,000	(18.7%)
Liabilities:			
Current Liabilities	399,913,000	307,040,000	(23.2%)
Non-current Liabilities	402,349,000	439,750,000	9.3%
Total Liabilities	802,262,000	746,790,000	(6.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	108,373.73	P/E (x)	8.40
Value (KWD '000)	13,246.67	P/BV (x)	0.48
Closing Price (KWD)	0.126	Dividend Yield	7.73%
Book Value Per Share (KWD)	0.269	YTD Share Turnover	7.97%
Current Market Capitalization (KWD Million)	171.3	Beta	1.71

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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