

Kuwait Stock Exchange 9M-2016 Financial Results Announcement

| Profitability | 9M-2015 | 9M-2016 | Variance |
|---------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD) | 732,998 | 315,190 | (57.0%) |
| Earnings Per Share (fils) | 9.05 | 4.03 | (55.5%) |
| Total Operating Revenue (KWD) | 26,667,935 | 18,409,149 | (31.0%) |
| Gross Profit / (Loss) (KWD) | 774,896 | 332,695 | (57.1%) |
| Return on Average Equity (ROAE) | 6.50% | 3.54% | |
| Return on Average Assets (ROAA) | 4.75% | 2.45% | |

| Balance Sheet Summary (KWD) | 30-Sep-15 | 30-Sep-16 | Variance |
|-----------------------------|------------|------------|----------|
| Assets: | | | |
| Current Assets | 17,847,323 | 17,985,989 | 0.8% |
| Non-current Assets | 726,786 | 673,968 | (7.3%) |
| Total Assets | 18,574,109 | 18,659,957 | 0.5% |
| Shareholders' Equity* | 13,290,429 | 12,511,249 | (5.9%) |
| Liabilities: | | | |
| Current Liabilities | 4,114,609 | 4,874,246 | 18.5% |
| Non-current Liabilities | 1,169,071 | 1,274,462 | 9.0% |
| Total Liabilities | 5,283,680 | 6,148,708 | 16.4% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-------|--------------------|-------|
| Volume (Shrs '000) | 7,239 | P/E (x) | 16.64 |
| Value (KWD '000) | 710 | P/BV (x) | 0.62 |
| Closing Price (KWD) | 0.096 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.154 | YTD Share Turnover | 8.93% |
| Current Market Capitalization (KWD Million) | 7.8 | Beta | 0.26 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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