

### Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	506,241	278,860	(44.9%)
Earnings Per Share (fils)	2.220	1.300	(41.4%)
Total Operating Revenue (KWD)	473,357	399,531	(15.6%)
Gross Profit / (Loss) (KWD)	443,452	372,743	(15.9%)
Return on Average Equity (ROAE)	10.11%	8.62%	
Return on Average Assets (ROAA)	8.98%	7.28%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
<b>Assets:</b>			
Current Assets	1,873,009	7,068,899	277.4%
Non-current Assets	29,323,563	23,875,127	(18.6%)
<b>Total Assets</b>	<b>31,196,572</b>	<b>30,944,026</b>	<b>(0.8%)</b>
<b>Shareholders' Equity*</b>	<b>26,355,223</b>	<b>26,134,758</b>	<b>(0.8%)</b>
<b>Liabilities:</b>			
Current Liabilities	1,945,320	2,773,791	42.6%
Non-current Liabilities	2,894,987	2,034,380	(29.7%)
<b>Total Liabilities</b>	<b>4,840,307</b>	<b>4,808,171</b>	<b>(0.7%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	11,237.09	P/E (x)	5.91
Value (KWD '000)	896.21	P/BV (x)	0.54
Closing Price (KWD)	0.060	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.117	YTD Share Turnover	4.80%
Current Market Capitalization (KWD Million)	14.1	Beta	0.31

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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