

Kuwait Projects Co. (Holding)

31-Oct-17

## Kuwait Stock Exchange 9M-2017 Financial Results Announcement

| Profitability                   | 9M-2016     | 9M-2017     | Variance |
|---------------------------------|-------------|-------------|----------|
| Net Profit / (Loss) (KWD)       | 40,020,000  | 22,306,000  | (44.3%)  |
| Earnings Per Share (fils)       | 24.62       | 11.22       | (54.4%)  |
| Total Operating Revenue (KWD)   | 487,349,000 | 489,970,000 | 0.5%     |
| Gross Profit / (Loss) (KWD)     | 104,869,000 | 87,222,000  | (16.8%)  |
| Return on Average Equity (ROAE) | 9.41%       | 5.93%       |          |
| Return on Average Assets (ROAA) | 0.47%       | 0.28%       |          |

| Balance Sheet Summary (KWD) | 30-Sep-16     | 30-Sep-17     | Variance |
|-----------------------------|---------------|---------------|----------|
| <b>Assets:</b>              |               |               |          |
| Current Assets              | 5,419,703,000 | 5,219,877,000 | (3.7%)   |
| Non-current Assets          | 4,535,095,000 | 4,506,426,000 | (0.6%)   |
| Total Assets                | 9,954,798,000 | 9,726,303,000 | (2.3%)   |
| Shareholders' Equity*       | 485,126,000   | 453,784,000   | (6.5%)   |
| <b>Liabilities:</b>         |               |               |          |
| Current Liabilities         | 6,909,451,000 | 6,914,125,000 | 0.1%     |
| Non-current Liabilities     | 1,809,987,000 | 1,590,981,000 | (12.1%)  |
| Total Liabilities           | 8,719,438,000 | 8,505,106,000 | (2.5%)   |

\* Shareholders' equity may include minority interest

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

|                                             |         |                    |       |
|---------------------------------------------|---------|--------------------|-------|
| Volume (Shrs '000)                          | 110,563 | P/E (x)            | 22.34 |
| Value (KWD '000)                            | 48,873  | P/BV (x)           | 1.10  |
| Closing Price (KWD)                         | 0.340   | Dividend Yield     | 6.72% |
| Book Value Per Share (KWD)                  | 0.337   | YTD Share Turnover | 7.50% |
| Current Market Capitalization (KWD Million) | 501.0   | Beta               | 1.15  |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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