

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

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	3,741,587	3,301,751	(11.8%)
Earnings Per Share (fils)	20.86	18.44	(11.6%)
Total Operating Revenue (KWD)	27,308,820	31,735,178	16.2%
Gross Profit / (Loss) (KWD)	3,568,520	4,451,447	24.7%
Return on Average Equity (ROAE)	15.67%	16.46%	
Return on Average Assets (ROAA)	3.63%	3.72%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
<b>Assets:</b>			
Current Assets	195,667,411	213,426,138	9.1%
Non-current Assets	165,250,668	159,807,596	(3.3%)
Total Assets	360,918,079	373,233,734	3.4%
Shareholders' Equity*	82,474,576	83,419,288	1.1%
<b>Liabilities:</b>			
Current Liabilities	138,757,191	154,805,501	11.6%
Non-current Liabilities	122,359,651	113,845,589	(7.0%)
Total Liabilities	261,116,842	268,651,090	2.9%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	222.10	P/E (x)	8.66
Value (KWD '000)	150.28	P/BV (x)	1.48
Closing Price (KWD)	0.660	Dividend Yield	5.80%
Book Value Per Share (KWD)	0.466	YTD Share Turnover	0.12%
Current Market Capitalization (KWD Million)	123.4	Beta	0.19

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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