KAMCO Research

Livestock Transport & Trading Co. — 4-May-16

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	952,022	913,515	(4.0%)
Earnings Per Share (fils)	4.55	4.37	(4.0%)
Total Operating Revenue (KWD)	13,706,673	9,444,966	(31.1%)
Gross Profit / (Loss) (KWD)	702,258	988,572	40.8%
Return on Average Equity (ROAE)	NM	10.42%	
Return on Average Assets (ROAA)	NM	8.93%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
Assets:			
Current Assets	37,574,982	37,483,018	(0.2%)
Non-current Assets	5,445,054	6,436,058	18.2%
Total Assets	43,020,036	43,919,076	2.1%
Shareholders' Equity*	35,450,465	39,114,631	10.3%
Liabilities:			
Current Liabilities	5,911,901	3,363,064	(43.1%)
Non-current Liabilities	1,657,670	1,441,381	(13.0%)
Total Liabilities	7,569,571	4,804,445	(36.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,147.67	P/E (x)	7.43
Value (KWD '000)	794.21	P/BV (x)	0.76
Closing Price (KWD)	0.138	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.187	YTD Share Turnover	2.84%
Current Market Capitalization (KWD Million)	29.9	Beta	0.54

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful