

ZAIN

3-May-17

Kuwait Stock Exchange Q1-2017 Financial Results Announcement

Profitability	Q1-2016	Q1-2017	Variance
Net Profit / (Loss) (KWD)	37,251,165	38,228,968	2.6%
Earnings Per Share (fils)	10.00	10.00	0.0%
Total Operating Revenue (KWD)	276,919,620	246,940,581	(10.8%)
Gross Profit / (Loss) (KWD)	67,918,142	57,340,658	(15.6%)
Return on Average Equity (ROAE)	10.13%	12.06%	
Return on Average Assets (ROAA)	4.33%	4.84%	

Balance Sheet Summary (KWD)	31-Mar-16	31-Mar-17	Variance
Assets:			
Current Assets	840,742,907	628,190,547	(25.3%)
Non-current Assets	2,657,909,644	2,391,419,732	(10.0%)
Total Assets	3,498,652,551	3,019,610,279	(13.7%)
Shareholders' Equity*	1,444,208,936	1,170,780,847	(18.9%)
Liabilities:			
Current Liabilities	1,051,462,941	830,290,468	(21.0%)
Non-current Liabilities	820,017,879	862,919,431	5.2%
Total Liabilities	1,871,480,820	1,693,209,899	(9.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	469,885	P/E (x)	11.94
Value (KWD '000)	221,250	P/BV (x)	1.61
Closing Price (KWD)	0.435	Dividend Yield	7.25%
Book Value Per Share (KWD)	0.300	YTD Share Turnover	10.86%
Current Market Capitalization (KWD Million)	1,882.3	Beta	1.54

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

This document has been compiled by and is issued by KAMCO Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

©KAMCO Investment Company