

Kuwait Stock Exchange Q1-2018 Financial Results Announcement

Profitability	Q1-2017	Q1-2018	Variance
Net Profit / (Loss) (KWD)	3,140,000	18,516,000	489.7%
Earnings Per Share (fils)	2.40	14.00	483.3%
Total Operating Revenue (KWD)	43,491,000	67,664,000	55.6%
Gross Profit / (Loss) (KWD)	11,398,000	31,641,000	177.6%
Return on Average Equity (ROAE)	6.68%	10.49%	
Return on Average Assets (ROAA)	1.93%	3.09%	

Balance Sheet Summary (KWD)	31-Mar-17	31-Mar-18	Variance
Assets:			
Current Assets	357,445,000	451,257,000	26.2%
Non-current Assets	918,179,000	830,766,000	(9.5%)
Total Assets	1,275,624,000	1,282,023,000	0.5%

Shareholders' Equity*	366,930,000	386,780,000	5.4%
Liabilities:			
Current Liabilities	414,462,000	541,002,000	30.5%
Non-current Liabilities	357,487,000	223,352,000	(37.5%)
Total Liabilities	771,949,000	764,354,000	(1.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	127,357	P/E (x)	5.50
Value (KWD '000)	20,255	P/BV (x)	0.56
Closing Price (KWD)	0.160	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.292	YTD Share Turnover	9.37%
Current Market Capitalization (KWD Million)	217.6	Beta	1.34

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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