

Kuwait Stock Exchange 9M-2019 Financial Results Announcement

| Profitability | 9M-2018 | 9M-2019 | Variance |
|---------------------------------|-------------|-----------|----------|
| Net Profit / (Loss) (KWD) | (1,441,731) | (556,937) | 61.4% |
| Earnings Per Share (fils) | (6.46) | (2.36) | 63.5% |
| Total Operating Revenue (KWD) | 4,706,619 | 3,278,389 | (30.3%) |
| Gross Profit / (Loss) (KWD) | 902,358 | 1,312,042 | 45.4% |
| Return on Average Equity (ROAE) | NM | NM | |
| Return on Average Assets (ROAA) | NM | NM | |

| Balance Sheet Summary (KWD) | 30-Sep-18 | 30-Sep-19 | Variance |
|-----------------------------|------------|------------|----------|
| Assets: | | | |
| Current Assets | 9,987,373 | 7,593,669 | (24.0%) |
| Non-current Assets | 87,886,789 | 84,376,033 | (4.0%) |
| Total Assets | 97,874,162 | 91,969,702 | (6.0%) |
| Shareholders' Equity* | 24,001,356 | 22,015,345 | (8.3%) |

Liabilities:

| | | | |
|-------------------------|------------|------------|---------|
| Current Liabilities | 73,511,251 | 23,930,559 | (67.4%) |
| Non-current Liabilities | 215,155 | 46,492,489 | NM |
| Total Liabilities | 73,726,406 | 70,423,048 | (4.5%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-------|--------------------|-------|
| Volume (Shrs '000) | 9,249 | P/E (x) | NM |
| Value (KWD '000) | 332 | P/BV (x) | 0.43 |
| Closing Price (KWD) | 0.040 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.095 | YTD Share Turnover | 3.92% |
| Current Market Capitalization (KWD Million) | 9.4 | Beta | 0.40 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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