

### Boursa Kuwait FY-2016 Financial Results Announcement

Profitability	FY-2015	FY-2016	Variance
Net Profit / (Loss) (KWD)	42,959,075	39,807,125	(7.3%)
Earnings Per Share (fils)	86.00	80.00	(7.0%)
Total Operating Revenue (KWD)	276,888,193	279,058,365	0.8%
Gross Profit / (Loss) (KWD)	48,884,506	43,609,670	(10.8%)
Cash Dividends Per Share (fils)	0.0	10.0	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	60.14%	35.29%	
Return on Average Assets (ROAA)	18.01%	15.01%	

Balance Sheet Summary (KWD)	31-Dec-15	31-Dec-16	Variance
<b>Assets:</b>			
Current Assets	86,592,905	81,716,017	(5.6%)
Non-current Assets	176,506,208	185,675,859	5.2%
<b>Total Assets</b>	<b>263,099,113</b>	<b>267,391,876</b>	<b>1.6%</b>
<b>Shareholders' Equity*</b>	<b>92,905,403</b>	<b>132,712,528</b>	<b>42.8%</b>
<b>Liabilities:</b>			
Current Liabilities	136,008,403	119,883,047	(11.9%)
Non-current Liabilities	34,185,307	14,796,301	(56.7%)
<b>Total Liabilities</b>	<b>170,193,710</b>	<b>134,679,348</b>	<b>(20.9%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	1,250.12	P/E (x)	11.25
Value (KWD '000)	1,123.96	P/BV (x)	3.39
Closing Price (KWD)	0.900	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.266	YTD Share Turnover	0.25%
Current Market Capitalization (KWD Million)	449.5	Beta	0.80

Source: KAMCO Research & Boursa Kuwait

NM: Not Meaningful

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#### Disclosure:

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