

### Kuwait Stock Exchange Q1-2017 Financial Results Announcement

Profitability	Q1-2016	Q1-2017	Variance
Net Profit / (Loss) (KWD)	(31,687)	(27,497)	13.2%
Earnings Per Share (fils)	(0.25)	(0.22)	12.0%
Total Operating Revenue (KWD)	-	-	NM
Gross Profit / (Loss) (KWD)	(31,687)	(27,497)	13.2%
Return on Average Equity (ROAE)	0.09%	0.08%	
Return on Average Assets (ROAA)	0.07%	0.06%	

Balance Sheet Summary (KWD)	31-Mar-16	31-Mar-17	Variance
<b>Assets:</b>			
Current Assets	45,514	44,689	(1.8%)
Non-current Assets	29,316,198	29,562,476	0.8%
<b>Total Assets</b>	<b>29,361,712</b>	<b>29,607,165</b>	<b>0.8%</b>

Shareholders' Equity*	22,698,658	22,714,927	0.1%
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#### Liabilities:

Current Liabilities	435,426	765,028	75.7%
Non-current Liabilities	6,227,628	6,127,210	(1.6%)
<b>Total Liabilities</b>	<b>6,663,054</b>	<b>6,892,238</b>	<b>3.4%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	56,514	P/E (x)	NM
Value (KWD '000)	2,503	P/BV (x)	0.28
Closing Price (KWD)	0.042	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.157	YTD Share Turnover	36.82%
Current Market Capitalization (KWD Million)	6.4	Beta	0.56

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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