

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	2,099,742	1,401,786	(33.2%)
Earnings Per Share (fils)	37.54	25.31	(32.6%)
Total Operating Revenue (KWD)	4,341,894	4,905,430	13.0%
Gross Profit / (Loss) (KWD)	1,139,065	1,733,371	52.2%
Return on Average Equity (ROAE)	26.53%	25.81%	
Return on Average Assets (ROAA)	18.47%	18.50%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
Assets:			
Current Assets	17,329,954	18,574,692	7.2%
Non-current Assets	9,080,781	8,925,551	(1.7%)
Total Assets	26,410,735	27,500,243	4.1%

Shareholders' Equity*	16,822,618	21,814,414	29.7%
Liabilities:			
Current Liabilities	8,310,514	4,122,544	(50.4%)
Non-current Liabilities	1,277,603	1,527,170	19.5%
Total Liabilities	9,588,117	5,649,714	(41.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	106.06	P/E (x)	7.61
Value (KWD '000)	71.75	P/BV (x)	1.80
Closing Price (KWD)	0.680	Dividend Yield	6.42%
Book Value Per Share (KWD)	0.390	YTD Share Turnover	0.18%
Current Market Capitalization (KWD Million)	39.2	Beta	0.30

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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