

### Kuwait Stock Exchange 9M-2016 Financial Results Announcement

| Profitability                   | 9M-2015    | 9M-2016    | Variance |
|---------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD)       | 3,578,097  | 2,561,277  | (28.4%)  |
| Earnings Per Share (fils)       | 17.10      | 12.20      | (28.7%)  |
| Total Operating Revenue (KWD)   | 40,863,072 | 39,149,991 | (4.2%)   |
| Gross Profit / (Loss) (KWD)     | 3,505,261  | 2,091,182  | (40.3%)  |
| Return on Average Equity (ROAE) | 10.81%     | 7.40%      |          |
| Return on Average Assets (ROAA) | 9.36%      | 6.63%      |          |

| Balance Sheet Summary (KWD) | 30-Sep-15  | 30-Sep-16  | Variance |
|-----------------------------|------------|------------|----------|
| <b>Assets:</b>              |            |            |          |
| Current Assets              | 36,846,713 | 32,788,922 | (11.0%)  |
| Non-current Assets          | 5,106,862  | 12,856,069 | 151.7%   |
| Total Assets                | 41,953,575 | 45,644,991 | 8.8%     |
| Shareholders' Equity*       | 37,792,615 | 40,752,953 | 7.8%     |

#### Liabilities:

|                         |           |           |        |
|-------------------------|-----------|-----------|--------|
| Current Liabilities     | 2,689,568 | 3,455,018 | 28.5%  |
| Non-current Liabilities | 1,471,392 | 1,437,020 | (2.3%) |
| Total Liabilities       | 4,160,960 | 4,892,038 | 17.6%  |

\* Shareholders' equity may include minority interest

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

|   |        |                    |        |
|---|--------|--------------------|--------|
| Volume (Shrs '000)                          | 29,251 | P/E (x)            | 17.04  |
| Value (KWD '000)                            | 5,511  | P/BV (x)           | 1.25   |
| Closing Price (KWD)                         | 0.236  | Dividend Yield     | 0.00%  |
| Book Value Per Share (KWD)                  | 0.195  | YTD Share Turnover | 13.51% |
| Current Market Capitalization (KWD Million) | 51.1   | Beta               | 0.43   |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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