

## Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	201,486	(255,507)	NM
Earnings Per Share (fils)	0.70	(0.80)	NM
Total Operating Revenue (KWD)	1,133,747	939,295	(17.2%)
Gross Profit / (Loss) (KWD)	448,777	(112,303)	NM
Return on Average Equity (ROAE)	3.37%	1.41%	
Return on Average Assets (ROAA)	1.91%	0.86%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
<b>Assets:</b>			
Current Assets	29,894,880	26,928,127	(9.9%)
Non-current Assets	32,912,828	32,684,489	(0.7%)
Total Assets	62,807,708	59,612,616	(5.1%)
Shareholders' Equity*	37,125,278	38,080,464	2.6%
<b>Liabilities:</b>			
Current Liabilities	6,071,272	6,189,241	1.9%
Non-current Liabilities	16,168,654	12,226,587	(24.4%)
Total Liabilities	22,239,926	18,415,828	(17.2%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	6,059.25	P/E (x)	22.06
Value (KWD '000)	201.57	P/BV (x)	0.32
Closing Price (KWD)	0.038	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.123	YTD Share Turnover	1.88%
Current Market Capitalization (KWD Million)	12.1	Beta	0.35

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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