

## Kuwait Stock Exchange 9M-2018 Financial Results Announcement

Profitability	9M-2017	9M-2018	Variance
Net Profit / (Loss) (KWD)	(492,220)	349,713	NM
Earnings Per Share (fils)	(1.88)	1.34	NM
Total Operating Revenue (KWD)	2,613,295	2,450,308	(6.2%)
Gross Profit / (Loss) (KWD)	(435,157)	442,867	NM
Return on Average Equity (ROAE)	NM	1.67%	
Return on Average Assets (ROAA)	NM	1.12%	

Balance Sheet Summary (KWD)	30-Sep-17	30-Sep-18	Variance
<b>Assets:</b>			
Current Assets	7,726,115	9,418,958	21.9%
Non-current Assets	14,951,259	13,308,257	(11.0%)
Total Assets	22,677,374	22,727,215	0.2%
Shareholders' Equity*	15,008,026	15,412,505	2.7%

### Liabilities:

Current Liabilities	3,088,259	3,165,043	2.5%
Non-current Liabilities	2,881,958	2,394,524	(16.9%)
Total Liabilities	5,970,217	5,559,567	(6.9%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	25,410.2	P/E (x)	28.63
Value (KWD '000)	691.4	P/BV (x)	0.50
Closing Price (KWD)	0.029	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.059	YTD Share Turnover	9.63%
Current Market Capitalization (KWD Million)	7.7	Beta	0.75

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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