

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	6,385,428	6,419,401	0.5%
Earnings Per Share (fils)	4.15	6.59	58.8%
Total Operating Revenue (KWD)	18,097,601	28,872,347	59.5%
Gross Profit / (Loss) (KWD)	4,880,064	11,577,287	137.2%
Return on Average Equity (ROAE)	NM	3.59%	
Return on Average Assets (ROAA)	NM	1.38%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
Assets:			
Current Assets	256,085,107	209,052,143	(18.4%)
Non-current Assets	356,274,341	187,800,319	(47.3%)
Total Assets	612,359,448	396,852,462	(35.2%)
Shareholders' Equity*	239,389,015	147,756,979	(38.3%)
Liabilities:			
Current Liabilities	178,136,919	139,876,792	(21.5%)
Non-current Liabilities	68,388,614	38,659,837	(43.5%)
Total Liabilities	246,525,533	178,536,629	(27.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,756.63	P/E (x)	13.94
Value (KWD '000)	876.39	P/BV (x)	0.93
Closing Price (KWD)	0.134	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.144	YTD Share Turnover	0.66%
Current Market Capitalization (KWD Million)	137.3	Beta	0.68

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

Disclosure:

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