

### Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	241,184	403,677	67.4%
Earnings Per Share (fils)	0.47	0.78	66.0%
Total Operating Revenue (KWD)	642,678	865,432	34.7%
Gross Profit / (Loss) (KWD)	319,793	465,143	45.5%
Return on Average Equity (ROAE)	5.42%	8.87%	
Return on Average Assets (ROAA)	4.77%	8.01%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
<b>Assets:</b>			
Current Assets	1,888,282	5,685,594	201.1%
Non-current Assets	60,327,959	59,664,885	(1.1%)
<b>Total Assets</b>	<b>62,216,241</b>	<b>65,350,479</b>	<b>5.0%</b>
<b>Shareholders' Equity*</b>	<b>55,043,816</b>	<b>60,136,601</b>	<b>9.3%</b>
<b>Liabilities:</b>			
Current Liabilities	4,808,730	3,683,173	(23.4%)
Non-current Liabilities	2,361,096	1,527,768	(35.3%)
<b>Total Liabilities</b>	<b>7,169,826</b>	<b>5,210,941</b>	<b>(27.3%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	252,619.11	P/E (x)	4.39
Value (KWD '000)	10,401.50	P/BV (x)	0.37
Closing Price (KWD)	0.044	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.117	YTD Share Turnover	48.95%
Current Market Capitalization (KWD Million)	22.5	Beta	0.76

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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