

### Boursa Kuwait FY-2016 Financial Results Announcement

| Profitability                   | FY-2015     | FY-2016   | Variance |
|---------------------------------|-------------|-----------|----------|
| Net Profit / (Loss) (KWD)       | (1,378,081) | 314,699   | NM       |
| Earnings Per Share (fils)       | (5.11)      | 1.17      | NM       |
| Total Operating Revenue (KWD)   | 4,660,833   | 5,094,695 | 9.3%     |
| Gross Profit / (Loss) (KWD)     | (358,488)   | 1,192,653 | NM       |
| Cash Dividends Per Share (fils) | 0.0         | 0.0       |          |
| Bonus Shares (%)                | 0.0%        | 0.0%      |          |
| Return on Average Equity (ROAE) | NM          | 0.90%     |          |
| Return on Average Assets (ROAA) | NM          | 0.76%     |          |

| Balance Sheet Summary (KWD)  | 31-Dec-15         | 31-Dec-16         | Variance      |
|------------------------------|-------------------|-------------------|---------------|
| <b>Assets:</b>               |                   |                   |               |
| Current Assets               | 13,779,475        | 13,651,349        | (0.9%)        |
| Non-current Assets           | 25,530,379        | 30,044,245        | 17.7%         |
| <b>Total Assets</b>          | <b>39,309,854</b> | <b>43,695,594</b> | <b>11.2%</b>  |
| <b>Shareholders' Equity*</b> | <b>35,056,395</b> | <b>34,539,767</b> | <b>(1.5%)</b> |
| <b>Liabilities:</b>          |                   |                   |               |
| Current Liabilities          | 2,328,156         | 3,105,477         | 33.4%         |
| Non-current Liabilities      | 117,443           | 124,192           | 5.7%          |
| <b>Total Liabilities</b>     | <b>2,445,599</b>  | <b>3,229,669</b>  | <b>32.1%</b>  |

\* Shareholders' equity may include minority interest

| Year-to-Date Trading Indicators & Current Valuation Multiples |            |                    |         |
|---|------------|--------------------|---------|
| Volume (Shrs '000)  | 272,910.55 | P/E (x)            | 51.41   |
| Value (KWD '000)  | 16,210.62  | P/BV (x)           | 0.47    |
| Closing Price (KWD)   | 0.060      | Dividend Yield     | 0.00%   |
| Book Value Per Share (KWD)                                    | 0.128      | YTD Share Turnover | 101.21% |
| Current Market Capitalization (KWD Million)                   | 16.2       | Beta               | 0.95    |

Source: KAMCO Research & Boursa Kuwait

NM: Not Meaningful

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#### Disclosure:

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