

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	725,000	1,231,000	69.8%
Earnings Per Share (fils)	5.01	8.51	69.9%
Total Operating Revenue (KWD)	125,511,000	140,610,000	12.0%
Gross Profit / (Loss) (KWD)	(860,000)	1,644,000	NM
Return on Average Equity (ROAE)	3.66%	5.50%	
Return on Average Assets (ROAA)	0.92%	1.47%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
Assets:			
Current Assets	204,468,000	199,255,000	(2.5%)
Non-current Assets	79,442,000	101,831,000	28.2%
Total Assets	283,910,000	301,086,000	6.0%
Shareholders' Equity*	76,175,000	80,165,000	5.2%
Liabilities:			
Current Liabilities	199,432,000	199,966,000	0.3%
Non-current Liabilities	8,303,000	20,955,000	152.4%
Total Liabilities	207,735,000	220,921,000	6.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,595.91	P/E (x)	11.45
Value (KWD '000)	477.05	P/BV (x)	0.65
Closing Price (KWD)	0.340	Dividend Yield	6.98%
Book Value Per Share (KWD)	0.554	YTD Share Turnover	1.05%
Current Market Capitalization (KWD Million)	51.8	Beta	0.48

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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