

Kuwait Telecommunication Co.

8-May-17

Kuwait Stock Exchange Q1-2017 Financial Results Announcement

Profitability	Q1-2016	Q1-2017	Variance
Net Profit / (Loss) (KWD)	9,815,158	9,965,375	1.5%
Earnings Per Share (fils)	19.65	19.95	1.5%
Total Operating Revenue (KWD)	70,497,689	66,851,395	(5.2%)
Gross Profit / (Loss) (KWD)	10,458,578	10,679,424	2.1%
Return on Average Equity (ROAE)	52.02%	33.24%	
Return on Average Assets (ROAA)	16.92%	14.51%	

Balance Sheet Summary (KWD)	31-Mar-16	31-Mar-17	Variance
Assets:			
Current Assets	88,868,040	97,025,083	9.2%
Non-current Assets	180,060,552	184,658,011	2.6%
Total Assets	268,928,592	281,683,094	4.7%

Shareholders' Equity*	102,720,562	137,680,919	34.0%
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Liabilities:

Current Liabilities	137,102,025	129,850,075	(5.3%)
Non-current Liabilities	29,106,005	14,152,100	(51.4%)
Total Liabilities	166,208,030	144,002,175	(13.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,811	P/E (x)	11.00
Value (KWD '000)	5,953	P/BV (x)	3.19
Closing Price (KWD)	0.880	Dividend Yield	1.14%
Book Value Per Share (KWD)	0.276	YTD Share Turnover	1.36%
Current Market Capitalization (KWD Million)	439.5	Beta	0.74

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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