

ZAIN

25-Apr-16

## Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	41,113,830	37,251,165	(9.4%)
Earnings Per Share (fils)	11.00	10.00	(9.1%)
Total Operating Revenue (KWD)	278,941,435	276,919,620	(0.7%)
Gross Profit / (Loss) (KWD)	65,095,480	67,918,142	4.3%
Return on Average Equity (ROAE)	11.96%	10.13%	
Return on Average Assets (ROAA)	5.52%	4.33%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
<b>Assets:</b>			
Current Assets	738,163,696	840,742,907	13.9%
Non-current Assets	2,707,691,038	2,657,909,644	(1.8%)
<b>Total Assets</b>	<b>3,445,854,734</b>	<b>3,498,652,551</b>	<b>1.5%</b>

<b>Shareholders' Equity*</b>	<b>1,525,101,590</b>	<b>1,444,208,936</b>	<b>(5.3%)</b>
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### Liabilities:

Current Liabilities	865,916,469	1,051,462,941	21.4%
Non-current Liabilities	879,527,301	820,017,879	(6.8%)
<b>Total Liabilities</b>	<b>1,745,443,770</b>	<b>1,871,480,820</b>	<b>7.2%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	177,022.94	P/E (x)	9.10
Value (KWD '000)	63,123.63	P/BV (x)	1.06
Closing Price (KWD)	0.355	Dividend Yield	7.62%
Book Value Per Share (KWD)	0.370	YTD Share Turnover	4.09%
Current Market Capitalization (KWD Million)	1,536.1	Beta	1.48

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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