

ZAIN

1-Aug-16

Kuwait Stock Exchange 1H-2016 Financial Results Announcement

| Profitability | 1H-2015 | 1H-2016 | Variance |
|---------------------------------|-------------|-------------|----------|
| Net Profit / (Loss) (KWD) | 80,354,008 | 81,964,470 | 2.0% |
| Earnings Per Share (fils) | 21.00 | 21.00 | 0.0% |
| Total Operating Revenue (KWD) | 562,351,489 | 551,883,880 | (1.9%) |
| Gross Profit / (Loss) (KWD) | 136,033,060 | 144,825,739 | 6.5% |
| Return on Average Equity (ROAE) | 9.94% | 10.18% | |
| Return on Average Assets (ROAA) | 4.68% | 4.55% | |

| Balance Sheet Summary (KWD) | 30-Jun-15 | 30-Jun-16 | Variance |
|-----------------------------|----------------------|----------------------|---------------|
| Assets: | | | |
| Current Assets | 712,888,035 | 765,719,619 | 7.4% |
| Non-current Assets | 2,735,486,760 | 2,643,895,928 | (3.3%) |
| Total Assets | 3,448,374,795 | 3,409,615,547 | (1.1%) |

| | | | |
|------------------------------|----------------------|----------------------|---------------|
| Shareholders' Equity* | 1,572,443,692 | 1,491,637,650 | (5.1%) |
|------------------------------|----------------------|----------------------|---------------|

Liabilities:

| | | | |
|--------------------------|----------------------|----------------------|-------------|
| Current Liabilities | 1,013,220,757 | 938,218,197 | (7.4%) |
| Non-current Liabilities | 684,140,594 | 823,744,824 | 20.4% |
| Total Liabilities | 1,697,361,351 | 1,761,963,021 | 3.8% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|---------|--------------------|-------|
| Volume (Shrs '000) | 256,016 | P/E (x) | 8.25 |
| Value (KWD '000) | 90,179 | P/BV (x) | 0.96 |
| Closing Price (KWD) | 0.330 | Dividend Yield | 8.20% |
| Book Value Per Share (KWD) | 0.382 | YTD Share Turnover | 5.92% |
| Current Market Capitalization (KWD Million) | 1,427.9 | Beta | 1.48 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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