

ACICO Industries Co.

15-May-16

## Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	3,947,754	3,854,415	(2.4%)
Earnings Per Share (fils)	14.46	14.11	(2.4%)
Total Operating Revenue (KWD)	29,189,999	34,527,427	18.3%
Gross Profit / (Loss) (KWD)	8,070,949	8,806,436	9.1%
Return on Average Equity (ROAE)	9.93%	8.21%	
Return on Average Assets (ROAA)	3.20%	2.41%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
<b>Assets:</b>			
Current Assets	41,925,964	72,978,479	74.1%
Non-current Assets	266,447,763	306,555,273	15.1%
<b>Total Assets</b>	<b>308,373,727</b>	<b>379,533,752</b>	<b>23.1%</b>
<b>Shareholders' Equity*</b>	<b>95,413,085</b>	<b>106,558,198</b>	<b>11.7%</b>
<b>Liabilities:</b>			
Current Liabilities	39,576,587	79,080,565	99.8%
Non-current Liabilities	167,154,260	186,691,135	11.7%
<b>Total Liabilities</b>	<b>206,730,847</b>	<b>265,771,700</b>	<b>28.6%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,243.87	P/E (x)	9.72
Value (KWD '000)	347.42	P/BV (x)	0.76
Closing Price (KWD)	0.295	Dividend Yield	4.82%
Book Value Per Share (KWD)	0.390	YTD Share Turnover	0.45%
Current Market Capitalization (KWD Million)	80.9	Beta	0.77

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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