

### Kuwait Stock Exchange 9M-2016 Financial Results Announcement

Profitability	9M-2015	9M-2016	Variance
Net Profit / (Loss) (KWD)	954,415	871,557	(8.7%)
Earnings Per Share (fils)	4.64	3.85	(17.0%)
Total Operating Revenue (KWD)	1,644,357	2,847,695	73.2%
Gross Profit / (Loss) (KWD)	(25,380)	825,570	NM
Return on Average Equity (ROAE)	9.32%	5.66%	
Return on Average Assets (ROAA)	2.20%	2.19%	

Balance Sheet Summary (KWD)	30-Sep-15	30-Sep-16	Variance
<b>Assets:</b>			
Current Assets	8,001,801	9,554,789	19.4%
Non-current Assets	40,689,534	34,420,900	(15.4%)
Total Assets	48,691,335	43,975,689	(9.7%)
Shareholders' Equity*	11,796,360	24,115,432	104.4%
<b>Liabilities:</b>			
Current Liabilities	10,255,854	6,570,584	(35.9%)
Non-current Liabilities	26,780,489	13,289,673	(50.4%)
Total Liabilities	37,036,343	19,860,257	(46.4%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	345,159	P/E (x)	9.82
Value (KWD '000)	11,329	P/BV (x)	0.41
Closing Price (KWD)	0.044	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.107	YTD Share Turnover	151.26%
Current Market Capitalization (KWD Million)	9.9	Beta	0.32

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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