

ACICO Industries Co.

15-Aug-16

## Kuwait Stock Exchange 1H-2016 Financial Results Announcement

Profitability	1H-2015	1H-2016	Variance
Net Profit / (Loss) (KWD)	5,849,301	5,013,832	(14.3%)
Earnings Per Share (fils)	20.40	17.48	(14.3%)
Total Operating Revenue (KWD)	57,851,378	67,497,600	16.7%
Gross Profit / (Loss) (KWD)	10,729,387	10,166,226	(5.2%)
Return on Average Equity (ROAE)	9.15%	7.55%	
Return on Average Assets (ROAA)	3.07%	2.27%	

Balance Sheet Summary (KWD)	30-Jun-15	30-Jun-16	Variance
<b>Assets:</b>			
Current Assets	48,723,033	78,750,462	61.6%
Non-current Assets	229,410,065	308,665,246	34.5%
<b>Total Assets</b>	<b>278,133,098</b>	<b>387,415,708</b>	<b>39.3%</b>
<b>Shareholders' Equity*</b>	<b>96,277,440</b>	<b>103,595,367</b>	<b>7.6%</b>
<b>Liabilities:</b>			
Current Liabilities	46,557,513	82,383,609	77.0%
Non-current Liabilities	177,246,197	194,389,827	9.7%
<b>Total Liabilities</b>	<b>223,803,710</b>	<b>276,773,436</b>	<b>23.7%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	2,531	P/E (x)	9.72
Value (KWD '000)	731	P/BV (x)	0.75
Closing Price (KWD)	0.270	Dividend Yield	5.27%
Book Value Per Share (KWD)	0.361	YTD Share Turnover	0.88%
Current Market Capitalization (KWD Million)	77.8	Beta	0.76

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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