

Kuwait Stock Exchange Q1-2018 Financial Results Announcement

| Profitability | Q1-2017 | Q1-2018 | Variance |
|---------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD) | 400,421 | 831,960 | 107.8% |
| Earnings Per Share (fils) | 2.10 | 4.62 | 120.0% |
| Total Operating Revenue (KWD) | 1,854,002 | 1,311,070 | (29.3%) |
| Gross Profit / (Loss) (KWD) | 1,384,232 | 880,492 | (36.4%) |
| Return on Average Equity (ROAE) | 1.23% | 3.31% | |
| Return on Average Assets (ROAA) | 1.14% | 3.14% | |

| Balance Sheet Summary (KWD) | 31-Mar-17 | 31-Mar-18 | Variance |
|-----------------------------|-------------------|-------------------|---------------|
| Assets: | | | |
| Current Assets | 11,985,812 | 12,849,410 | 7.2% |
| Non-current Assets | 9,920,765 | 8,730,543 | (12.0%) |
| Total Assets | 21,906,577 | 21,579,953 | (1.5%) |

| | | | |
|-----------------------|------------|------------|--------|
| Shareholders' Equity* | 20,841,161 | 20,331,681 | (2.4%) |
|-----------------------|------------|------------|--------|

Liabilities:

| | | | |
|--------------------------|----------------|------------------|--------------|
| Current Liabilities | 422,515 | 730,533 | 72.9% |
| Non-current Liabilities | 140,761 | 368,853 | 162.0% |
| Total Liabilities | 563,276 | 1,099,386 | 95.2% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-------|--------------------|-------|
| Volume (Shrs '000) | 6,702 | P/E (x) | 15.22 |
| Value (KWD '000) | 350 | P/BV (x) | 0.51 |
| Closing Price (KWD) | 0.053 | Dividend Yield | 9.47% |
| Book Value Per Share (KWD) | 0.103 | YTD Share Turnover | 3.41% |
| Current Market Capitalization (KWD Million) | 10.4 | Beta | 0.91 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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