

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	(20,294)	(58,975)	(190.6%)
Earnings Per Share (fils)	(0.20)	(0.59)	(195.0%)
Total Operating Revenue (KWD)	24,000	NA	NM
Gross Profit / (Loss) (KWD)	(27,407)	NA	NM
Return on Average Equity (ROAE)	1.82%	NM	
Return on Average Assets (ROAA)	1.29%	NM	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
Assets:			
Current Assets	1,185,140	226,885	(80.9%)
Non-current Assets	18,831,919	17,082,407	(9.3%)
Total Assets	20,017,059	17,309,292	(13.5%)
Shareholders' Equity*	14,646,392	12,703,075	(13.3%)
Liabilities:			
Current Liabilities	500,287	260,734	(47.9%)
Non-current Liabilities	242,367	396,137	63.4%
Total Liabilities	742,654	656,871	(11.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	150,753.04	P/E (x)	NM
Value (KWD '000)	4,752.07	P/BV (x)	0.25
Closing Price (KWD)	0.032	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.127	YTD Share Turnover	150.75%
Current Market Capitalization (KWD Million)	3.2	Beta	0.74

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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