

### Kuwait Stock Exchange Q1-2017 Financial Results Announcement

Profitability	Q1-2016	Q1-2017	Variance
Net Profit / (Loss) (KWD)	(69,774)	(64,343)	7.8%
Earnings Per Share (fils)	(2.33)	(1.74)	25.3%
Total Operating Revenue (KWD)	21,430	995	(95.4%)
Gross Profit / (Loss) (KWD)	1,142	43	(96.2%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-16	31-Mar-17	Variance
<b>Assets:</b>			
Current Assets	773,739	994,317	28.5%
Non-current Assets	666,845	666,292	(0.1%)
Total Assets	1,440,584	1,660,609	15.3%
Shareholders' Equity*	767,936	1,205,613	57.0%
<b>Liabilities:</b>			
Current Liabilities	595,186	423,309	(28.9%)
Non-current Liabilities	86,908	43,521	(49.9%)
Total Liabilities	682,094	466,830	(31.6%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	1,862	P/E (x)	NM
Value (KWD '000)	48	P/BV (x)	0.56
Closing Price (KWD)	0.023	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.040	YTD Share Turnover	6.21%
Current Market Capitalization (KWD Million)	0.7	Beta	0.07

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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