

### Kuwait Stock Exchange Q1-2019 Financial Results Announcement

Profitability	Q1-2018	Q1-2019	Variance
Net Profit / (Loss) (KWD)	2,175,000	2,352,000	8.1%
Earnings Per Share (fils)	12.03	13.01	8.1%
Total Operating Revenue (KWD)	164,210,000	167,993,000	2.3%
Gross Profit / (Loss) (KWD)	3,118,000	1,045,000	(66.5%)
Return on Average Equity (ROAE)	6.78%	6.80%	
Return on Average Assets (ROAA)	2.13%	1.93%	

Balance Sheet Summary (KWD)	31-Mar-18	31-Mar-19	Variance
<b>Assets:</b>			
Current Assets	214,645,000	243,133,000	13.3%
Non-current Assets	97,644,000	99,038,000	1.4%
<b>Total Assets</b>	<b>312,289,000</b>	<b>342,171,000</b>	<b>9.6%</b>
<b>Shareholders' Equity*</b>	<b>93,947,000</b>	<b>92,046,000</b>	<b>(2.0%)</b>
<b>Liabilities:</b>			
Current Liabilities	201,850,000	227,958,000	12.9%
Non-current Liabilities	16,492,000	22,167,000	34.4%
<b>Total Liabilities</b>	<b>218,342,000</b>	<b>250,125,000</b>	<b>14.6%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	3,756	P/E (x)	12.39
Value (KWD '000)	1,522	P/BV (x)	0.85
Closing Price (KWD)	0.416	Dividend Yield	5.54%
Book Value Per Share (KWD)	0.509	YTD Share Turnover	1.99%
Current Market Capitalization (KWD Million)	78.4	Beta	0.32

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

#### Disclosure:

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