

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	18,983	(129,606)	NM
Earnings Per Share (fils)	0.09	(0.60)	NM
Total Operating Revenue (KWD)	1,671,561	1,996,640	19.4%
Gross Profit / (Loss) (KWD)	140,726	427,378	203.7%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
Assets:			
Current Assets	12,373,326	7,488,218	(39.5%)
Non-current Assets	149,915,547	146,426,189	(2.3%)
Total Assets	162,288,873	153,914,407	(5.2%)
Shareholders' Equity*	33,370,840	26,167,766	(21.6%)
Liabilities:			
Current Liabilities	26,744,555	23,671,491	(11.5%)
Non-current Liabilities	91,114,967	97,242,316	6.7%
Total Liabilities	117,859,522	120,913,807	2.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	347.27	P/E (x)	NM
Value (KWD '000)	16.61	P/BV (x)	0.37
Closing Price (KWD)	0.041	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.121	YTD Share Turnover	0.15%
Current Market Capitalization (KWD Million)	9.7	Beta	0.53

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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