

### Kuwait Stock Exchange 9M-2017 Financial Results Announcement

| Profitability                   | 9M-2016     | 9M-2017 | Variance |
|---------------------------------|-------------|---------|----------|
| Net Profit / (Loss) (KWD)       | 1,030,329   | 857,286 | (16.8%)  |
| Earnings Per Share (fils)       | 2.64        | 2.20    | (16.7%)  |
| Total Operating Revenue (KWD)   | 113,906     | 498,422 | 337.6%   |
| Gross Profit / (Loss) (KWD)     | (1,081,317) | 173,490 | NM       |
| Return on Average Equity (ROAE) | 5.72%       | 5.48%   |          |
| Return on Average Assets (ROAA) | 3.36%       | 3.23%   |          |

| Balance Sheet Summary (KWD)  | 30-Sep-16         | 30-Sep-17         | Variance       |
|------------------------------|-------------------|-------------------|----------------|
| <b>Assets:</b>               |                   |                   |                |
| Current Assets               | 9,114,336         | 9,571,417         | 5.0%           |
| Non-current Assets           | 28,219,783        | 29,248,002        | 3.6%           |
| <b>Total Assets</b>          | <b>37,334,119</b> | <b>38,819,419</b> | <b>4.0%</b>    |
| <b>Shareholders' Equity*</b> | <b>21,488,281</b> | <b>23,382,656</b> | <b>8.8%</b>    |
| <b>Liabilities:</b>          |                   |                   |                |
| Current Liabilities          | 6,451,186         | 5,694,622         | (11.7%)        |
| Non-current Liabilities      | 187,686           | 204,390           | 8.9%           |
| <b>Total Liabilities</b>     | <b>6,638,872</b>  | <b>5,899,012</b>  | <b>(11.1%)</b> |

\* Shareholders' equity may include minority interest

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

|                                             |         |                    |         |
|---------------------------------------------|---------|--------------------|---------|
| Volume (Shrs '000)                          | 576,748 | P/E (x)            | 12.09   |
| Value (KWD '000)                            | 31,707  | P/BV (x)           | 0.67    |
| Closing Price (KWD)                         | 0.038   | Dividend Yield     | 0.00%   |
| Book Value Per Share (KWD)                  | 0.060   | YTD Share Turnover | 141.68% |
| Current Market Capitalization (KWD Million) | 15.5    | Beta               | 1.14    |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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