

**Kuwait Stock Exchange FY-2019 Financial Results Announcement**

| Profitability                   | FY-2018   | FY-2019   | Variance |
|---------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD)       | 142,342   | 687,835   | 383%     |
| Earnings Per Share (fils)       | 0.50      | 2.20      | 383%     |
| Total Operating Revenue (KWD)   | 4,523,905 | 6,627,563 | 46.5%    |
| Gross Profit / (Loss) (KWD)     | 1,061,398 | 2,128,267 | 100.5%   |
| Cash Dividends Per Share (fils) | 0.00      | 0.00      |          |
| Bonus Shares (%)                | 0.0%      | 0.0%      |          |
| Return on Average Equity (ROAE) | 0.37%     | 1.77%     |          |
| Return on Average Assets (ROAA) | 0.25%     | 1.19%     |          |

| Balance Sheet Summary (KWD) | 31-Dec-18  | 31-Dec-19  | Variance |
|-----------------------------|------------|------------|----------|
| <b>Assets:</b>              |            |            |          |
| Current Assets              | 26,053,579 | 42,011,498 | 61.3%    |
| Non-current Assets          | 31,711,957 | 15,571,137 | (50.9%)  |
| Total Assets                | 57,765,536 | 57,582,635 | (0.3%)   |

|                         |            |            |         |
|-------------------------|------------|------------|---------|
| Shareholders' Equity*   | 38,608,888 | 39,094,352 | 1.3%    |
| <b>Liabilities:</b>     |            |            |         |
| Current Liabilities     | 6,362,354  | 15,436,301 | 142.6%  |
| Non-current Liabilities | 11,684,064 | 1,753,106  | (85.0%) |
| Total Liabilities       | 18,046,418 | 17,189,407 | (4.7%)  |

\* Shareholders' equity may include minority interest

| Year-to-Date Trading Indicators & Current Valuation Multiples |          |                    |       |
|---|----------|--------------------|-------|
| Volume (Shrs '000)  | 17,476.3 | P/E (x)            | 24.85 |
| Value (KWD '000)  | 900.9    | P/BV (x)           | 0.44  |
| Closing Price (KWD)   | 0.053    | Dividend Yield     | 0.00% |
| Book Value Per Share (KWD)                                    | 0.127    | YTD Share Turnover | 5.42% |
| Current Market Capitalization (KWD Million)                   | 17.1     | Beta               | 0.56  |

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

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**Disclosure:**

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