

Kuwait Stock Exchange Q1-2017 Financial Results Announcement

Profitability	Q1-2016	Q1-2017	Variance
Net Profit / (Loss) (KWD)	1,150,288	1,453,110	26.3%
Earnings Per Share (fils)	2.89	3.65	26.3%
Total Operating Revenue (KWD)	26,363,936	36,549,840	38.6%
Gross Profit / (Loss) (KWD)	1,298,607	1,038,801	(20.0%)
Return on Average Equity (ROAE)	7.09%	6.26%	
Return on Average Assets (ROAA)	5.08%	4.34%	

Balance Sheet Summary (KWD)	31-Mar-16	31-Mar-17	Variance
Assets:			
Current Assets	12,793,799	21,171,811	65.5%
Non-current Assets	72,015,114	68,145,066	(5.4%)
Total Assets	84,808,913	89,316,877	5.3%
Shareholders' Equity*	59,638,190	61,070,199	2.4%
Liabilities:			
Current Liabilities	14,436,620	19,414,464	34.5%
Non-current Liabilities	10,734,103	8,832,214	(17.7%)
Total Liabilities	25,170,723	28,246,678	12.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	27,673	P/E (x)	12.84
Value (KWD '000)	3,549	P/BV (x)	0.79
Closing Price (KWD)	0.120	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.153	YTD Share Turnover	6.84%
Current Market Capitalization (KWD Million)	48.5	Beta	0.38

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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