

Kuwait Telecommunication Co.

23-Jul-17

Kuwait Stock Exchange 1H-2017 Financial Results Announcement

Profitability	1H-2016	1H-2017	Variance
Net Profit / (Loss) (KWD)	19,386,000	19,504,000	0.6%
Earnings Per Share (fils)	38.80	39.10	0.6%
Total Operating Revenue (KWD)	139,952,000	133,057,000	(4.9%)
Gross Profit / (Loss) (KWD)	20,427,000	20,780,000	1.7%
Return on Average Equity (ROAE)	43.31%	30.77%	
Return on Average Assets (ROAA)	15.32%	14.21%	

Balance Sheet Summary (KWD)	30-Jun-16	30-Jun-17	Variance
Assets:			
Current Assets	85,501,000	99,202,000	16.0%
Non-current Assets	186,866,000	190,305,000	1.8%
Total Assets	272,367,000	289,507,000	6.3%
Shareholders' Equity*	112,291,000	147,220,000	31.1%
Liabilities:			
Current Liabilities	136,010,000	138,914,000	2.1%
Non-current Liabilities	24,066,000	3,373,000	(86.0%)
Total Liabilities	160,076,000	142,287,000	(11.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	9,568	P/E (x)	9.99
Value (KWD '000)	8,238	P/BV (x)	2.72
Closing Price (KWD)	0.802	Dividend Yield	1.25%
Book Value Per Share (KWD)	0.295	YTD Share Turnover	1.92%
Current Market Capitalization (KWD Million)	400.5	Beta	0.73

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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