

### Kuwait Stock Exchange Q1-2017 Financial Results Announcement

Profitability	Q1-2016	Q1-2017	Variance
Net Profit / (Loss) (KWD)	1,852,823	1,418,217	(23.5%)
Earnings Per Share (fils)	10.28	7.87	(23.4%)
Total Operating Revenue (KWD)	38,968,895	37,374,461	(4.1%)
Gross Profit / (Loss) (KWD)	3,171,709	2,740,444	(13.6%)
Return on Average Equity (ROAE)	14.65%	13.18%	
Return on Average Assets (ROAA)	4.35%	4.07%	

Balance Sheet Summary (KWD)	31-Mar-16	31-Mar-17	Variance
<b>Assets:</b>			
Current Assets	90,252,444	90,190,154	(0.1%)
Non-current Assets	50,720,476	58,264,034	14.9%
Total Assets	140,972,920	148,454,188	5.3%
Shareholders' Equity*	42,036,797	47,468,009	12.9%
<b>Liabilities:</b>			
Current Liabilities	83,068,289	83,638,857	0.7%
Non-current Liabilities	15,860,071	17,339,911	9.3%
Total Liabilities	98,928,360	100,978,768	2.1%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	16,878	P/E (x)	6.91
Value (KWD '000)	3,557	P/BV (x)	0.86
Closing Price (KWD)	0.226	Dividend Yield	4.42%
Book Value Per Share (KWD)	0.263	YTD Share Turnover	9.36%
Current Market Capitalization (KWD Million)	40.7	Beta	0.57

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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