

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	327,542	(54,773)	NM
Earnings Per Share (fils)	1.07	(0.18)	NM
Total Operating Revenue (KWD)	10,457,984	14,704,631	40.6%
Gross Profit / (Loss) (KWD)	988,870	1,048,055	6.0%
Return on Average Equity (ROAE)	NM	1.60%	
Return on Average Assets (ROAA)	NM	0.64%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
Assets:			
Current Assets	70,663,983	91,870,026	30.0%
Non-current Assets	20,275,352	18,809,156	(7.2%)
Total Assets	90,939,335	110,679,182	21.7%
Shareholders' Equity*	39,814,164	40,738,526	2.3%
Liabilities:			
Current Liabilities	45,051,001	59,320,911	31.7%
Non-current Liabilities	6,074,170	10,619,745	74.8%
Total Liabilities	51,125,171	69,940,656	36.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	79,684.46	P/E (x)	38.10
Value (KWD '000)	5,741.89	P/BV (x)	0.60
Closing Price (KWD)	0.080	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.133	YTD Share Turnover	25.96%
Current Market Capitalization (KWD Million)	24.6	Beta	0.59

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

Disclosure:

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