

Kuwait Stock Exchange Q1-2017 Financial Results Announcement

Profitability	Q1-2016	Q1-2017	Variance
Net Profit / (Loss) (KWD)	10,212,000	12,926,000	26.6%
Earnings Per Share (fils)	20.38	25.79	26.5%
Total Operating Revenue (KWD)	175,280,000	169,023,000	(3.6%)
Gross Profit / (Loss) (KWD)	98,905,000	101,194,000	2.3%
Return on Average Equity (ROAE)	5.20%	7.81%	
Return on Average Assets (ROAA)	2.36%	3.47%	

Balance Sheet Summary (KWD)	31-Mar-16	31-Mar-17	Variance
Assets:			
Current Assets	335,886,000	292,344,000	(13.0%)
Non-current Assets	1,133,867,000	1,081,492,000	(4.6%)
Total Assets	1,469,753,000	1,373,836,000	(6.5%)
Shareholders' Equity*	648,088,000	616,995,000	(4.8%)
Liabilities:			
Current Liabilities	529,080,000	500,555,000	(5.4%)
Non-current Liabilities	188,401,000	136,740,000	(27.4%)
Total Liabilities	717,481,000	637,295,000	(11.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,323	P/E (x)	12.04
Value (KWD '000)	2,886	P/BV (x)	0.96
Closing Price (KWD)	1.180	Dividend Yield	7.16%
Book Value Per Share (KWD)	1.231	YTD Share Turnover	0.46%
Current Market Capitalization (KWD Million)	594.8	Beta	0.85

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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