

### Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	2,241,000	10,212,000	355.7%
Earnings Per Share (fils)	4.47	20.38	355.9%
Total Operating Revenue (KWD)	174,314,000	175,280,000	0.6%
Gross Profit / (Loss) (KWD)	103,062,000	98,905,000	(4.0%)
Return on Average Equity (ROAE)	3.96%	5.20%	
Return on Average Assets (ROAA)	1.87%	2.36%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
<b>Assets:</b>			
Current Assets	295,726,000	335,886,000	13.6%
Non-current Assets	1,173,395,000	1,133,867,000	(3.4%)
<b>Total Assets</b>	<b>1,469,121,000</b>	<b>1,469,753,000</b>	<b>0.0%</b>

<b>Shareholders' Equity*</b>	<b>684,492,000</b>	<b>648,088,000</b>	<b>(5.3%)</b>
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#### Liabilities:

Current Liabilities	594,523,000	529,080,000	(11.0%)
Non-current Liabilities	79,957,000	188,401,000	135.6%
<b>Total Liabilities</b>	<b>674,480,000</b>	<b>717,481,000</b>	<b>6.4%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	780.03	P/E (x)	15.38
Value (KWD '000)	878.37	P/BV (x)	0.82
Closing Price (KWD)	1.060	Dividend Yield	9.38%
Book Value Per Share (KWD)	1.293	YTD Share Turnover	0.15%
Current Market Capitalization (KWD Million)	534.3	Beta	0.98

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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