

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

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	11,818,000	13,105,000	10.9%
Earnings Per Share (fils)	10.27	11.39	10.9%
Total Operating Revenue (KWD)	318,139,000	298,834,000	(6.1%)
Gross Profit / (Loss) (KWD)	93,812,000	102,048,000	8.8%
Return on Average Equity (ROAE)	5.71%	6.00%	
Return on Average Assets (ROAA)	3.52%	3.66%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
<b>Assets:</b>			
Current Assets	504,238,000	436,207,000	(13.5%)
Non-current Assets	984,539,000	1,063,258,000	8.0%
<b>Total Assets</b>	<b>1,488,777,000</b>	<b>1,499,465,000</b>	<b>0.7%</b>

Shareholders' Equity*	912,252,000	910,955,000	(0.1%)
<b>Liabilities:</b>			
Current Liabilities	451,278,000	428,058,000	(5.1%)
Non-current Liabilities	100,609,000	134,027,000	33.2%
<b>Total Liabilities</b>	<b>551,887,000</b>	<b>562,085,000</b>	<b>1.8%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	110,743.97	P/E (x)	10.52
Value (KWD '000)	50,535.85	P/BV (x)	0.67
Closing Price (KWD)	0.500	Dividend Yield	6.33%
Book Value Per Share (KWD)	0.792	YTD Share Turnover	9.14%
Current Market Capitalization (KWD Million)	605.9	Beta	1.68

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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