

Mezzan Holding Co.

13-Feb-17

Boursa Kuwait FY-2016 Financial Results Announcement

Profitability	FY-2015	FY-2016	Variance
Net Profit / (Loss) (KWD)	19,437,007	17,180,233	(11.6%)
Earnings Per Share (fils)	62.43	55.18	(11.6%)
Total Operating Revenue (KWD)	196,129,282	207,433,203	5.8%
Gross Profit / (Loss) (KWD)	22,569,155	19,876,002	(11.9%)
Cash Dividends Per Share (fils)	27.5	28.0	
Bonus Shares (%)	5.0%	0.0%	
Return on Average Equity (ROAE)	21.13%	16.86%	
Return on Average Assets (ROAA)	11.21%	8.76%	

Balance Sheet Summary (KWD)	31-Dec-15	31-Dec-16	Variance
Assets:			
Current Assets	99,622,144	124,597,036	25.1%
Non-current Assets	80,709,015	87,094,415	7.9%
Total Assets	180,331,159	211,691,451	17.4%
Shareholders' Equity*	97,476,728	106,353,526	9.1%
Liabilities:			
Current Liabilities	71,694,757	88,758,797	23.8%
Non-current Liabilities	8,604,974	11,231,676	30.5%
Total Liabilities	80,299,731	99,990,473	24.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	9,112.22	P/E (x)	16.85
Value (KWD '000)	8,753.83	P/BV (x)	2.72
Closing Price (KWD)	0.930	Dividend Yield	3.01%
Book Value Per Share (KWD)	0.342	YTD Share Turnover	2.93%
Current Market Capitalization (KWD Million)	289.5	Beta	0.91

Source: KAMCO Research & Boursa Kuwait

NM: Not Meaningful

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Disclosure:

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