

Boursa Kuwait FY-2016 Financial Results Announcement

| Profitability | FY-2015 | FY-2016 | Variance |
|---------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD) | 1,324,121 | 744,646 | (43.8%) |
| Earnings Per Share (fils) | 5.79 | 3.26 | (43.7%) |
| Total Operating Revenue (KWD) | 68,429,280 | 82,903,010 | 21.2% |
| Gross Profit / (Loss) (KWD) | 7,633,198 | 7,784,637 | 2.0% |
| Cash Dividends Per Share (fils) | 5.0 | 0.0 | |
| Bonus Shares (%) | 0.0% | 0.0% | |
| Return on Average Equity (ROAE) | 2.82% | 1.58% | |
| Return on Average Assets (ROAA) | 0.47% | 0.22% | |

| Balance Sheet Summary (KWD) | 31-Dec-15 | 31-Dec-16 | Variance |
|------------------------------|--------------------|--------------------|---------------|
| Assets: | | | |
| Current Assets | 54,690,651 | 52,272,455 | (4.4%) |
| Non-current Assets | 260,761,580 | 309,191,035 | 18.6% |
| Total Assets | 315,452,231 | 361,463,490 | 14.6% |
| Shareholders' Equity* | 47,178,005 | 47,148,767 | (0.1%) |
| Liabilities: | | | |
| Current Liabilities | 64,508,712 | 96,545,982 | 49.7% |
| Non-current Liabilities | 157,010,029 | 170,519,247 | 8.6% |
| Total Liabilities | 221,518,741 | 267,065,229 | 20.6% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-----------|--------------------|-------|
| Volume (Shrs '000) | 13,253.96 | P/E (x) | 19.70 |
| Value (KWD '000) | 800.69 | P/BV (x) | 0.31 |
| Closing Price (KWD) | 0.064 | Dividend Yield | 7.80% |
| Book Value Per Share (KWD) | 0.206 | YTD Share Turnover | 5.78% |
| Current Market Capitalization (KWD Million) | 14.7 | Beta | 0.30 |

Source: KAMCO Research & Boursa Kuwait

NM: Not Meaningful

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Disclosure:

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