

Kuwait Stock Exchange Q1-2017 Financial Results Announcement

Profitability	Q1-2016	Q1-2017	Variance
Net Profit / (Loss) (KWD)	(46,582)	(51,270)	(10.1%)
Earnings Per Share (fils)	(0.10)	(0.10)	0.0%
Total Operating Revenue (KWD)	218,103	7,947	(96.4%)
Gross Profit / (Loss) (KWD)	(25,597)	(260,182)	(916.5%)
Return on Average Equity (ROAE)	2.77%	1.59%	
Return on Average Assets (ROAA)	1.71%	1.44%	

Balance Sheet Summary (KWD)	31-Mar-16	31-Mar-17	Variance
Assets:			
Current Assets	9,725,884	5,471,592	(43.7%)
Non-current Assets	48,427,162	40,835,701	(15.7%)
Total Assets	58,153,046	46,307,293	(20.4%)
Shareholders' Equity*	50,882,665	43,717,991	(14.1%)
Liabilities:			
Current Liabilities	7,045,762	2,487,205	(64.7%)
Non-current Liabilities	36,123	90,848	151.5%
Total Liabilities	7,081,885	2,578,053	(63.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	689,404	P/E (x)	27.09
Value (KWD '000)	37,817	P/BV (x)	0.47
Closing Price (KWD)	0.043	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.099	YTD Share Turnover	143.63%
Current Market Capitalization (KWD Million)	20.4	Beta	0.62

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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