

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

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	(1,449,845)	4,282,112	NM
Earnings Per Share (fils)	(3.86)	10.33	NM
Total Operating Revenue (KWD)	2,246,101	2,540,385	13.1%
Gross Profit / (Loss) (KWD)	399,083	858,411	115.1%
Return on Average Equity (ROAE)	3.68%	NM	
Return on Average Assets (ROAA)	2.39%	NM	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
<b>Assets:</b>			
Current Assets	7,809,232	6,651,926	(14.8%)
Non-current Assets	69,147,614	63,183,123	(8.6%)
Total Assets	76,956,846	69,835,049	(9.3%)
Shareholders' Equity*	47,607,137	49,697,567	4.4%
<b>Liabilities:</b>			
Current Liabilities	23,714,341	12,840,154	(45.9%)
Non-current Liabilities	5,199,808	6,765,380	30.1%
Total Liabilities	28,914,149	19,605,534	(32.2%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	374,581.48	P/E (x)	NM
Value (KWD '000)	15,732.30	P/BV (x)	0.41
Closing Price (KWD)	0.045	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.109	YTD Share Turnover	82.18%
Current Market Capitalization (KWD Million)	20.5	Beta	0.96

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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