

## Kuwait Stock Exchange Q1-2017 Financial Results Announcement

Profitability	Q1-2016	Q1-2017	Variance
Net Profit / (Loss) (KWD)	(199,725)	(443,776)	(122.2%)
Earnings Per Share (fils)	(0.55)	(1.22)	(121.8%)
Total Operating Revenue (KWD)	182,887	203,807	11.4%
Gross Profit / (Loss) (KWD)	(156,347)	(412,469)	(163.8%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-16	31-Mar-17	Variance
<b>Assets:</b>			
Current Assets	5,058,945	1,840,403	(63.6%)
Non-current Assets	83,120,217	83,275,694	0.2%
<b>Total Assets</b>	<b>88,179,162</b>	<b>85,116,097</b>	<b>(3.5%)</b>
<b>Shareholders' Equity*</b>	<b>32,846,574</b>	<b>31,991,116</b>	<b>(2.6%)</b>
<b>Liabilities:</b>			
Current Liabilities	26,801,676	25,369,868	(5.3%)
Non-current Liabilities	14,959,342	14,387,965	(3.8%)
<b>Total Liabilities</b>	<b>41,761,018</b>	<b>39,757,833</b>	<b>(4.8%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	427,860	P/E (x)	NM
Value (KWD '000)	21,915	P/BV (x)	0.59
Closing Price (KWD)	0.048	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.088	YTD Share Turnover	108.96%
Current Market Capitalization (KWD Million)	18.8	Beta	1.45

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

#### Disclosure:

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