

Kuwait Stock Exchange Q1-2017 Financial Results Announcement

| Profitability | Q1-2016 | Q1-2017 | Variance |
|---------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD) | 16,802 | 137,270 | 717.0% |
| Earnings Per Share (fils) | 0.22 | 1.84 | 736.4% |
| Total Operating Revenue (KWD) | 2,717,323 | 3,777,627 | 39.0% |
| Gross Profit / (Loss) (KWD) | 49,606 | 199,875 | 302.9% |
| Return on Average Equity (ROAE) | NM | 3.12% | |
| Return on Average Assets (ROAA) | NM | 2.03% | |

| Balance Sheet Summary (KWD) | 31-Mar-16 | 31-Mar-17 | Variance |
|-----------------------------|-------------------|-------------------|---------------|
| Assets: | | | |
| Current Assets | 11,788,336 | 11,721,916 | (0.6%) |
| Non-current Assets | 10,581,239 | 10,218,027 | (3.4%) |
| Total Assets | 22,369,575 | 21,939,943 | (1.9%) |

| | | | |
|-----------------------|------------|------------|------|
| Shareholders' Equity* | 14,194,255 | 14,643,413 | 3.2% |
|-----------------------|------------|------------|------|

Liabilities:

| | | | |
|--------------------------|------------------|------------------|----------------|
| Current Liabilities | 5,544,409 | 4,636,742 | (16.4%) |
| Non-current Liabilities | 428,235 | 479,205 | 11.9% |
| Total Liabilities | 5,972,644 | 5,115,947 | (14.3%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-------|--------------------|-------|
| Volume (Shrs '000) | 2,139 | P/E (x) | 15.26 |
| Value (KWD '000) | 166 | P/BV (x) | 0.47 |
| Closing Price (KWD) | 0.083 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.196 | YTD Share Turnover | 2.59% |
| Current Market Capitalization (KWD Million) | 6.9 | Beta | 0.93 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

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