

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	(289,055)	(46,582)	83.9%
Earnings Per Share (fils)	(0.50)	(0.10)	80.0%
Total Operating Revenue (KWD)	150,369	92,259	(38.6%)
Gross Profit / (Loss) (KWD)	11,436	(151,441)	NM
Return on Average Equity (ROAE)	3.96%	2.77%	
Return on Average Assets (ROAA)	1.87%	1.71%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
Assets:			
Current Assets	50,877,729	9,725,884	(80.9%)
Non-current Assets	58,060,956	48,427,162	(16.6%)
Total Assets	108,938,685	58,153,046	(46.6%)
Shareholders' Equity*	52,440,801	50,882,665	(3.0%)
Liabilities:			
Current Liabilities	51,327,877	7,045,762	(86.3%)
Non-current Liabilities	12,436	36,123	190.5%
Total Liabilities	51,340,313	7,081,885	(86.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	414,724.54	P/E (x)	19.35
Value (KWD '000)	14,605.83	P/BV (x)	0.59
Closing Price (KWD)	0.045	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.080	YTD Share Turnover	60.99%
Current Market Capitalization (KWD Million)	30.3	Beta	0.70

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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