

ACICO Industries Co.

2-May-17

Kuwait Stock Exchange Q1-2017 Financial Results Announcement

Profitability	Q1-2016	Q1-2017	Variance
Net Profit / (Loss) (KWD)	3,854,415	3,874,621	0.5%
Earnings Per Share (fils)	12.80	12.87	0.5%
Total Operating Revenue (KWD)	30,862,843	29,445,705	(4.6%)
Gross Profit / (Loss) (KWD)	8,830,146	9,874,070	11.8%
Return on Average Equity (ROAE)	8.21%	6.66%	
Return on Average Assets (ROAA)	2.41%	1.86%	

Balance Sheet Summary (KWD)	31-Mar-16	31-Mar-17	Variance
Assets:			
Current Assets	72,978,479	85,371,692	17.0%
Non-current Assets	306,555,274	316,517,219	3.2%
Total Assets	379,533,753	401,888,911	5.9%
Shareholders' Equity*	106,558,198	111,505,868	4.6%
Liabilities:			
Current Liabilities	80,312,322	78,380,719	(2.4%)
Non-current Liabilities	185,459,379	203,979,135	10.0%
Total Liabilities	265,771,701	282,359,854	6.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	31,890	P/E (x)	11.51
Value (KWD '000)	9,616	P/BV (x)	0.75
Closing Price (KWD)	0.290	Dividend Yield	5.15%
Book Value Per Share (KWD)	0.389	YTD Share Turnover	11.07%
Current Market Capitalization (KWD Million)	83.5	Beta	0.70

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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