

## Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	5,275,219	5,595,911	6.1%
Earnings Per Share (fils)	13.30	14.50	9.0%
Total Operating Revenue (KWD)	2,604,417	2,594,205	(0.4%)
Gross Profit / (Loss) (KWD)	1,707,380	1,680,169	(1.6%)
Return on Average Equity (ROAE)	6.48%	7.39%	
Return on Average Assets (ROAA)	2.43%	2.44%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
<b>Assets:</b>			
Current Assets	46,080,403	4,898,717	(89.4%)
Non-current Assets	371,501,196	412,420,357	11.0%
<b>Total Assets</b>	<b>417,581,599</b>	<b>417,319,074</b>	<b>(0.1%)</b>
<b>Shareholders' Equity*</b>	<b>149,045,456</b>	<b>126,535,463</b>	<b>(15.1%)</b>
<b>Liabilities:</b>			
Current Liabilities	31,482,538	27,212,238	(13.6%)
Non-current Liabilities	155,353,041	184,252,852	18.6%
<b>Total Liabilities</b>	<b>186,835,579</b>	<b>211,465,090</b>	<b>13.2%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	4,464.30	P/E (x)	21.54
Value (KWD '000)	2,503.47	P/BV (x)	1.82
Closing Price (KWD)	0.560	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.326	YTD Share Turnover	1.09%
Current Market Capitalization (KWD Million)	230.4	Beta	0.66

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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