

### Kuwait Stock Exchange Q1-2018 Financial Results Announcement

Profitability	Q1-2017	Q1-2018	Variance
Net Profit / (Loss) (KWD)	38,228,968	40,896,682	7.0%
Earnings Per Share (fils)	10.00	9.00	(10.0%)
Total Operating Revenue (KWD)	246,940,581	258,903,055	4.8%
Gross Profit / (Loss) (KWD)	57,340,658	45,715,304	(20.3%)
Return on Average Equity (ROAE)	12.22%	13.69%	
Return on Average Assets (ROAA)	4.90%	5.43%	

Balance Sheet Summary (KWD)	31-Mar-17	31-Mar-18	Variance
<b>Assets:</b>			
Current Assets	628,190,547	770,993,627	22.7%
Non-current Assets	2,391,419,732	2,198,618,083	(8.1%)
Total Assets	3,019,610,279	2,969,611,710	(1.7%)
Shareholders' Equity*	1,170,780,847	1,202,645,607	2.7%
<b>Liabilities:</b>			
Current Liabilities	830,290,468	831,501,255	0.1%
Non-current Liabilities	862,919,431	781,215,165	(9.5%)
Total Liabilities	1,693,209,899	1,612,716,420	(4.8%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	210,558	P/E (x)	10.25
Value (KWD '000)	94,790	P/BV (x)	1.39
Closing Price (KWD)	0.385	Dividend Yield	8.20%
Book Value Per Share (KWD)	0.308	YTD Share Turnover	4.87%
Current Market Capitalization (KWD Million)	1,665.9	Beta	1.65

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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