

### Kuwait Stock Exchange Q1-2017 Financial Results Announcement

Profitability	Q1-2016	Q1-2017	Variance
Net Profit / (Loss) (KWD)	(129,606)	(219,450)	(69.3%)
Earnings Per Share (fils)	(0.60)	(1.01)	(68.3%)
Total Operating Revenue (KWD)	1,996,640	1,950,522	(2.3%)
Gross Profit / (Loss) (KWD)	427,378	276,601	(35.3%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-16	31-Mar-17	Variance
<b>Assets:</b>			
Current Assets	7,488,218	7,344,715	(1.9%)
Non-current Assets	146,426,189	138,469,374	(5.4%)
<b>Total Assets</b>	<b>153,914,407</b>	<b>145,814,089</b>	<b>(5.3%)</b>
<b>Shareholders' Equity*</b>	<b>26,167,766</b>	<b>25,127,460</b>	<b>(4.0%)</b>
<b>Liabilities:</b>			
Current Liabilities	23,671,491	22,504,946	(4.9%)
Non-current Liabilities	97,242,316	91,921,851	(5.5%)
<b>Total Liabilities</b>	<b>120,913,807</b>	<b>114,426,797</b>	<b>(5.4%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	50,302	P/E (x)	NM
Value (KWD '000)	2,952	P/BV (x)	0.41
Closing Price (KWD)	0.044	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.116	YTD Share Turnover	21.35%
Current Market Capitalization (KWD Million)	10.4	Beta	0.37

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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