

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

| Profitability | Q1-2015 | Q1-2016 | Variance |
|---------------------------------|----------|----------|----------|
| Net Profit / (Loss) (KWD) | (35,882) | (31,687) | 11.7% |
| Earnings Per Share (fils) | (0.34) | (0.25) | 26.5% |
| Total Operating Revenue (KWD) | 0 | 0 | NA |
| Gross Profit / (Loss) (KWD) | 0 | 0 | NA |
| Return on Average Equity (ROAE) | 0.50% | 0.09% | |
| Return on Average Assets (ROAA) | 0.35% | 0.07% | |

| Balance Sheet Summary (KWD) | 31-Mar-15 | 31-Mar-16 | Variance |
|-----------------------------|-------------------|-------------------|---------------|
| Assets: | | | |
| Current Assets | 61,012 | 45,514 | (25.4%) |
| Non-current Assets | 29,418,594 | 29,316,198 | (0.3%) |
| Total Assets | 29,479,606 | 29,361,712 | (0.4%) |

| | | | |
|------------------------------|-------------------|-------------------|-------------|
| Shareholders' Equity* | 20,916,655 | 22,698,658 | 8.5% |
|------------------------------|-------------------|-------------------|-------------|

Liabilities:

| | | | |
|--------------------------|------------------|------------------|----------------|
| Current Liabilities | 376,356 | 435,426 | 15.7% |
| Non-current Liabilities | 8,186,595 | 6,227,628 | (23.9%) |
| Total Liabilities | 8,562,951 | 6,663,054 | (22.2%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|----------|--------------------|-------|
| Volume (Shrs '000) | 2,994.10 | P/E (x) | NM |
| Value (KWD '000) | 68.93 | P/BV (x) | 0.15 |
| Closing Price (KWD) | 0.025 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.181 | YTD Share Turnover | 2.23% |
| Current Market Capitalization (KWD Million) | 3.3 | Beta | NA |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

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