

Kuwait Stock Exchange Q1-2018 Financial Results Announcement

Profitability	Q1-2017	Q1-2018	Variance
Net Profit / (Loss) (KWD)	285,992	101,260	(64.6%)
Earnings Per Share (fils)	1.20	0.43	(64.2%)
Total Operating Revenue (KWD)	2,415,883	2,073,829	(14.2%)
Gross Profit / (Loss) (KWD)	707,319	355,189	(49.8%)
Return on Average Equity (ROAE)	3.03%	2.59%	
Return on Average Assets (ROAA)	1.36%	1.17%	

Balance Sheet Summary (KWD)	31-Mar-17	31-Mar-18	Variance
Assets:			
Current Assets	22,331,961	25,450,208	14.0%
Non-current Assets	75,249,311	39,852,801	(47.0%)
Total Assets	97,581,272	65,303,009	(33.1%)
Shareholders' Equity*	38,442,255	35,221,861	(8.4%)
Liabilities:			
Current Liabilities	31,264,118	9,051,941	(71.0%)
Non-current Liabilities	24,860,425	18,253,143	(26.6%)
Total Liabilities	56,124,543	27,305,084	(51.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,225	P/E (x)	17.78
Value (KWD '000)	81	P/BV (x)	0.48
Closing Price (KWD)	0.065	Dividend Yield	7.00%
Book Value Per Share (KWD)	0.148	YTD Share Turnover	0.47%
Current Market Capitalization (KWD Million)	17.0	Beta	0.11

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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