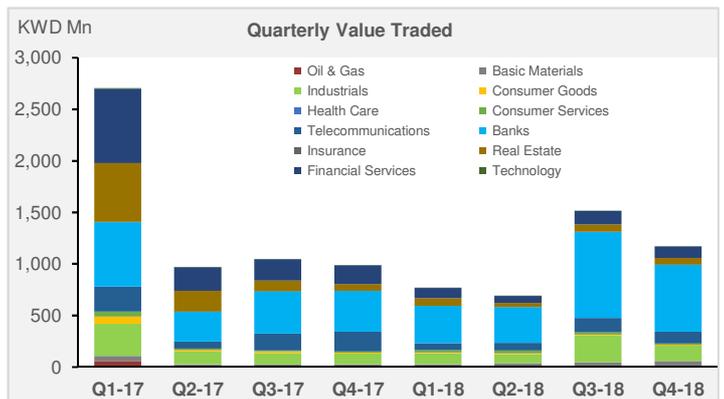
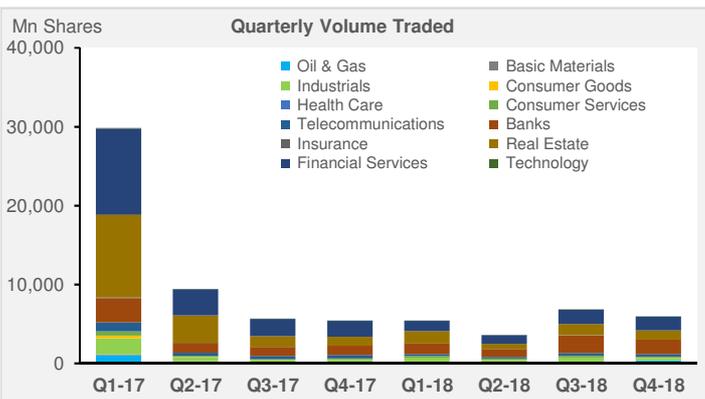
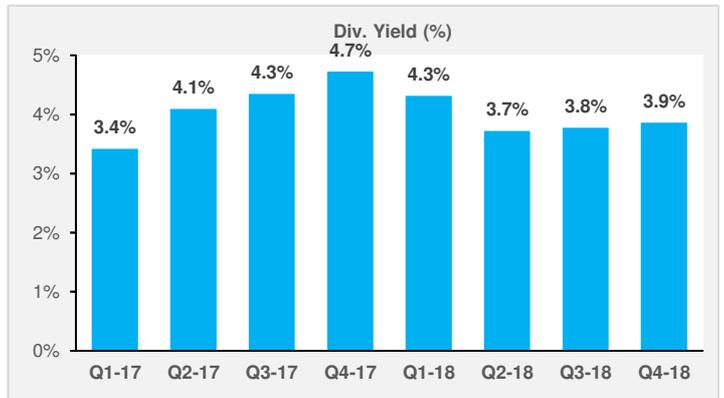
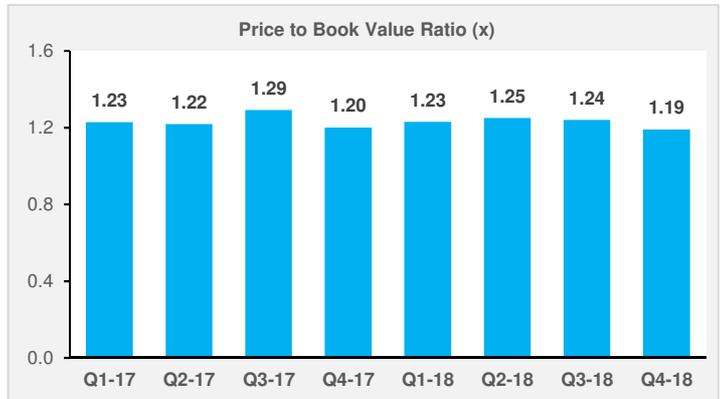
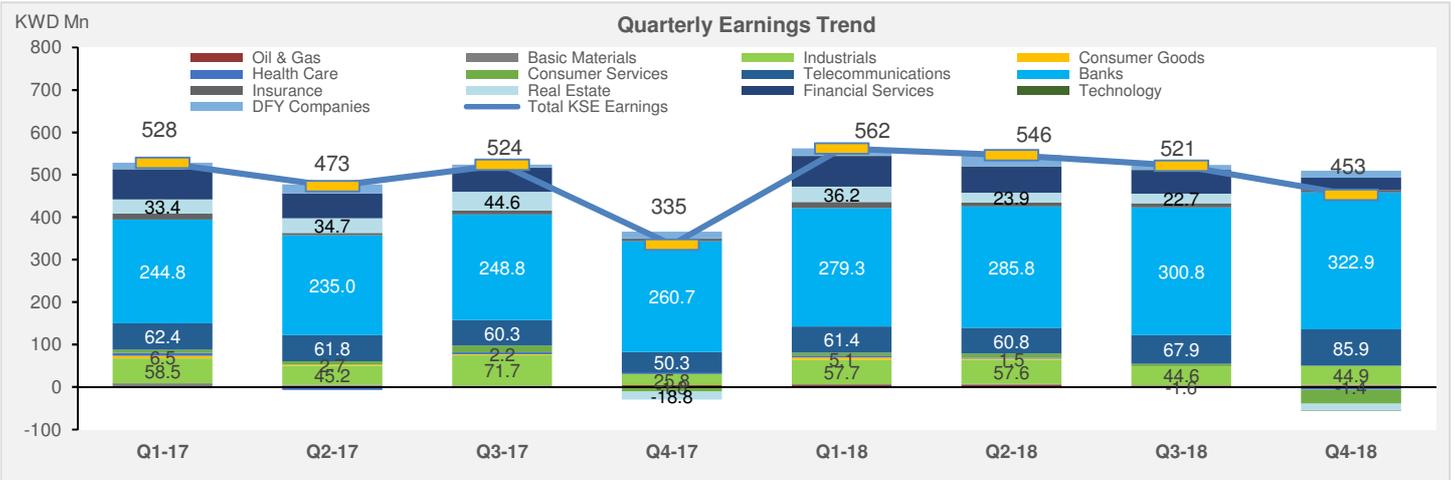


Boursa Kuwait - Corporate Earnings - Q4-2018



Source : Company Financials, Bloomberg, Reuters, KAMCO Research

Boursa Kuwait - Corporate Earnings - FY-2018

Code	Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) FY-2017	Net Profit (Loss) FY-2018	Variance	EPS FY-2017 (Fils)	EPS FY-2018 (Fils)	Net Profit (Loss) Q4-2017	Net Profit (Loss) Q4-2018	Variance
606	Senergy Holding Co.	0.07	(0.53)	NM	0.36	(2.68)	0.98	(0.11)	NM
608	Independent Petroleum Group	6.23	6.15	(1.3%)	37.32	34.01	1.15	0.28	(75.4%)
617	National Petroleum Services Co.	10.02	11.79	17.7%	103.17	121.56	2.02	3.62	79.0%
627	The Energy House	(5.04)	0.08	NM	(6.73)	0.11	(1.17)	(0.01)	98.8%
629	Gulf Petroleum Investment	(2.35)	(2.65)	(12.7%)	(5.15)	(5.81)	1.28	(0.30)	NM
	Oil & Gas	8.93	14.84	66.2%			4.26	3.47	(18.5%)
511	Kuwait Foundry Co.	5.08	1.15	(77.3%)	33.04	7.49	(0.99)	(0.01)	99.0%
517	Al Kout for Industrial Projects Co.	6.22	6.29	1.2%	61.64	62.35	0.68	1.29	90.4%
	Basic Materials	11.30	7.44	(34.2%)			(0.31)	1.28	NM
2010	Specialities Group Holding Co.	(3.00)	1.50	NM	(21.05)	10.49	(2.73)	0.66	NM
503	Kuwait Cement Co.	17.19	7.94	(53.8%)	24.11	11.14	4.94	0.17	(96.6%)
505	Gulf Cable & Electrical Ind. Co.	8.25	8.42	2.0%	39.00	40.00	1.12	1.00	(10.9%)
506	Heavy Eng'g Ind. & Shipbuilding Co.	6.07	9.64	59.0%	33.67	53.50	1.56	2.54	62.3%
508	Kuwait Portland Cement Co.	9.20	10.32	12.2%	91.75	102.93	1.00	2.50	150.3%
509	Shuaiba Industrial Co.	1.90	1.00	(47.4%)	19.16	10.08	0.42	0.14	(66.4%)
512	ACICO Industries Co.	5.13	2.27	(55.8%)	16.23	7.17	0.84	1.42	69.0%
516	Hilal Cement Co.	(0.92)	(0.07)	92.6%	(9.10)	(0.70)	(0.88)	(0.58)	34.2%
520	National Industries Co.	3.22	3.97	23.1%	9.19	11.33	1.53	0.89	(41.6%)
522	Equipment Holding Co.	(4.77)	(2.49)	47.8%	(34.94)	(18.26)	(1.33)	(0.46)	65.1%
527	Salbookh Trading Co.	(0.41)	(0.81)	(98.8%)	(4.02)	(7.99)	(0.16)	(0.19)	(20.3%)
603	Agility (PWC Logistics)	68.51	81.11	18.4%	47.31	56.06	19.29	22.21	15.1%
609	National Cleaning Co.	1.31	1.46	11.5%	5.39	6.19	0.39	0.45	16.7%
614	Kuwait & Gulf Link Transport Co.	10.79	3.45	(68.0%)	38.90	12.46	7.78	(0.38)	NM
618	Kuwait Co. For Process Plant Const. & Cont.	2.34	4.24	80.7%	24.05	43.69	0.86	0.77	(10.3%)
623	Human Soft Holding Co.	28.10	31.49	12.0%	231.00	259.00	9.06	9.24	1.9%
630	Gulf Franchising Co.	(1.24)	(0.53)	57.6%	(38.33)	(14.71)	(1.52)	(0.26)	82.7%
632	National Shooting Co.	(2.35)	(0.50)	78.9%	(8.39)	(1.77)	(0.57)	(0.68)	(18.8%)
635	Combined Group Contracting Co.	4.87	5.12	5.1%	29.90	31.43	2.93	1.88	(35.7%)
639	Mishref General Trading & Contracting Co.								
640	United Projects Group	9.64	9.71	0.7%	98.28	80.30	2.79	2.19	(21.5%)
650	Mubarrad Transport Co.	1.84	1.67	(9.5%)	11.27	10.30	(0.54)	0.74	NM
658	KGL Logistics Co.	5.95	5.93	(0.3%)	8.20	8.17	0.06	0.50	744.6%
804	Sharjah Cement Co.	5.95	2.44	(59.0%)	8.20	3.98	2.34	1.25	(46.6%)

Boursa Kuwait - Corporate Earnings - FY-2018

Code	Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) FY-2017	Net Profit (Loss) FY-2018	Variance	EPS FY-2017 (Fils)	EPS FY-2018 (Fils)	Net Profit (Loss) Q4-2017	Net Profit (Loss) Q4-2018	Variance
805	Gulf Cement Co.	3.34	(2.71)	NM	0.00	(0.00)	(29.79)	(4.31)	85.5%
806	Umm Al-Qaiwain Cement Industries Co.	1.42	1.30	(8.5%)	3.92	3.59	0.03	(0.03)	NM
807	Fujairah Cement Industries Co.	3.04	1.12	(63.1%)	8.00	3.00	0.82	0.12	(85.9%)
808	Ras-Al-Khaimah for White Cement Co.	2.50	1.08	(57.0%)	4.90	2.15	1.16	(0.07)	NM
824	Integrated holding company	13.31	17.24	29.5%	60.51	78.34	4.32	3.18	(26.2%)
	Industrials	201.20	205.30	2.0%			25.71	44.88	74.6%
701	Livestock Transport & Trading Co.	2.60	(3.55)	NM	12.42	(16.97)	0.13	(1.62)	NM
702	Danah Alsafat Foodstuff Co.	(5.94)	(0.49)	91.7%	(36.05)	(2.98)	(4.77)	0.55	NM
823	Mezzan Holding Co.	12.94	7.67	(40.7%)	41.56	24.87	2.82	(0.38)	NM
	Consumer Goods	9.59	3.63	(62.1%)			(1.82)	(1.45)	20.3%
652	Advanced Technology Co.	8.16	6.64	(18.5%)	54.38	44.30	2.79	1.06	(62.2%)
653	Yiaco Medical Co.	(9.59)	(7.85)	18.2%	(52.73)	(43.16)	(0.65)	(6.49)	(899.2%)
2014	Al-Maidan Clinic For Oral Health Services Co.								
	Health Care	(1.44)	(1.21)	16.1%			2.14	(5.43)	NM
601	Kuwait National Cinema Co.	10.17	8.34	(18.0%)	107.89	89.29	1.23	1.30	5.8%
602	Kuwait Hotels Co.	0.01	(0.36)	NM	0.10	(6.40)	(0.03)	(0.18)	(577.7%)
610	Sultan Center Food Products Co.	(4.41)	2.50	NM	(7.80)	4.40	(6.51)	(2.36)	63.8%
615	Kuwait Cable Vision Co.	(0.19)	(0.08)	56.3%	(5.10)	(2.20)	(0.03)	(0.01)	59.7%
634	IFA Hotels & Resorts Co.	(5.52)	(19.25)	(248.4%)	(9.08)	(31.65)	(5.01)	(9.31)	(85.8%)
645	Oula Fuel Marketing Co.	3.58	3.81	6.3%	8.99	9.56	0.45	0.27	(40.6%)
651	Kuwait Resorts Co.	1.90	1.29	(32.2%)	10.35	7.02	0.36	0.02	(95.0%)
654	Jazeera Airways Co.	8.24	6.67	(19.0%)	41.18	33.34	(1.31)	(1.81)	(38.2%)
655	Soor Fuel Marketing Co.	3.46	3.42	(1.3%)	8.63	8.52	0.49	0.33	(32.9%)
657	Future Kid Entertainment and R.E Co.	1.18	1.07	(9.3%)	10.72	9.72	(0.32)	(0.29)	10.5%
660	Al Rai Media Group Co.	1.84	(21.18)	NM	7.97	(91.49)	0.35	(21.66)	NM
661	Jiyad Holding Co.	0.84	1.78	112.1%	5.45	5.07	0.83	0.75	(10.4%)
2013	Al Eid Food Co.	1.35	1.42	5.4%	13.42	14.15	0.24	0.38	55.6%
	Consumer Services	22.43	(10.60)	NM			(9.26)	(32.59)	(251.9%)
605	Zain	159.82	196.50	23.0%	39.00	45.00	37.37	59.43	59.0%
613	National Mobile Telecommunication Co. (ooredoo)	39.54	29.71	(24.9%)	79.00	59.00	4.78	13.50	182.4%
621	AAN Digital Services.	(7.43)	(0.72)	90.3%	(8.59)	(0.83)	(5.88)	(0.08)	98.6%
822	Kuwait Telecommunication Co.	42.80	50.42	17.8%	86.00	101.00	14.01	13.05	(6.9%)
	Telecommunications	234.72	275.91	17.5%			50.27	85.89	70.9%
101	National Bank of Kuwait	322.36	370.71	15.0%	50.00	58.00	84.00	98.31	17.0%
102	Gulf Bank	48.02	56.74	18.2%	16.50	19.50	11.88	14.06	18.4%
103	Commercial Bank of Kuwait	55.43	63.75	15.0%	30.80	35.40	40.99	48.52	18.4%
104	Ahli Bank of Kuwait	35.66	42.12	18.1%	22.00	26.00	13.57	15.06	11.0%
105	Ahli United Bank - Kuwait	44.46	51.26	15.3%	23.30	27.10	4.42	8.22	86.1%
106	Kuwait International Bank	17.70	20.89	18.0%	18.96	22.38	4.23	5.41	27.8%

Boursa Kuwait - Corporate Earnings - FY-2018

Code	Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) FY-2017	Net Profit (Loss) FY-2018	Variance	EPS FY-2017 (Fils)	EPS FY-2018 (Fils)	Net Profit (Loss) Q4-2017	Net Profit (Loss) Q4-2018	Variance
107	Burgan Bank	65.22	82.58	26.6%	24.20	31.00	11.32	11.62	2.7%
108	Kuwait Finance House	184.16	227.41	23.5%	29.46	36.36	46.29	58.31	26.0%
109	Boubyan Bank	47.61	56.11	17.9%	17.81	21.37	13.54	15.80	16.7%
821	Warba Bank	7.45	12.74	70.9%	4.61	7.06	2.52	4.06	61.1%
818	Ahli United Bank - Bahrain	186.85	211.74	13.3%	22.30	25.20	45.33	51.60	13.8%
820	Ithmaar Bank	(25.58)	(7.28)	71.5%	(8.79)	(2.49)	(17.41)	(8.11)	53.4%
	Banks	989.35	1,188.76	20.2%			260.67	322.86	23.9%
301	Kuwait Insurance Co.	8.10	8.97	10.8%	43.83	48.54	0.87	1.27	46.6%
302	Gulf Insurance Group	10.07	11.90	18.2%	56.24	66.49	2.26	1.30	(42.3%)
303	Ahleiah Insurance Co.	8.61	9.49	10.2%	43.83	48.30	1.52	1.76	15.5%
304	Warba Insurance Co.	(0.69)	0.78	NM	(4.26)	4.82	0.40	0.37	(6.8%)
305	Kuwait Reinsurance Co.	3.06	3.37	10.1%	17.27	19.05	0.28	0.40	43.0%
306	First Takaful Insurance Co.	1.21	0.82	(32.1%)	11.35	7.70	(1.12)	0.01	NM
307	Wethaq Takaful Insurance Co.	0.09	0.09	(4.0%)	0.82	0.79	(0.07)	0.06	NM
812	Bahrain Kuwait Insurance Co.	2.08	2.54	22.4%	29.00	18.00	0.22	0.28	29.9%
	Insurance	32.52	37.97	16.7%			4.36	5.45	25.1%
239	Sokouk Holding Co.	(5.11)	(14.52)	(184.0%)	(8.95)	(25.41)	(5.55)	(8.61)	(55.0%)
401	Kuwait Real Estate Co.	2.22	6.75	203.5%	2.46	7.54	(2.30)	1.72	NM
402	United Real Estate Co.	2.22	(8.99)	NM	2.10	(8.37)	1.93	(5.70)	NM
403	National Real Estate Co.	11.91	10.82	(9.2%)	9.11	8.30	(0.65)	0.49	NM
404	Salhia Real Estate Co.	15.81	17.31	9.5%	32.15	35.07	4.81	3.16	(34.2%)
406	Tamdeen Real Estate Co.	8.40	5.43	(35.3%)	20.80	13.50	(0.09)	0.48	NM
408	Ajial Real Estate Entertainment Co.	3.00	2.46	(18.1%)	16.30	13.35	(0.42)	(0.57)	(35.3%)
409	Al Massaleh Real Estate Co.	(2.63)	(3.58)	(36.1%)	(12.14)	(16.12)	(1.41)	(2.14)	(52.1%)
410	Arab Real Estate Co.	(3.24)	(2.45)	24.5%	(6.42)	(4.84)	(0.98)	(0.92)	5.6%
413	Mabaneer Co.	49.15	52.53	6.9%	50.14	53.60	12.40	13.30	7.2%
414	Injazzat Real Estate Development Co.	3.54	4.01	13.5%	10.50	11.90	0.29	1.31	355.5%
416	Investors Holding Group Co.	(0.13)	(0.16)	(20.5%)	(0.21)	(0.25)	0.01	(0.03)	NM
417	International Resorts Co.	0.41	0.47	14.3%	2.64	3.02	(0.36)	0.31	NM
418	The Commercial Real Estate Co.	14.26	14.50	1.7%	8.09	8.25	2.98	3.65	22.6%
419	Sanam Real Estate Co.	(0.87)	(0.41)	52.9%	(7.19)	(3.39)	(0.78)	(0.35)	54.8%
420	A'ayan Real Estate Co.	(8.08)	5.94	NM	(19.40)	14.40	(9.10)	5.13	NM
421	Aqar Real Estate Investment Co.	1.76	1.21	(31.1%)	8.31	5.73	0.73	0.17	(76.2%)
422	Kuwait Real Estate Holding Co.	0.10	0.10	3.4%	0.54	0.56	0.07	0.06	(20.0%)
423	MAZAYA Holding Co.	7.22	5.10	(29.3%)	11.60	8.17	0.35	0.28	(18.5%)
427	Tijara Real Estate & Investment Co.	0.71	0.95	35.1%	1.91	2.58	0.35	0.15	(57.3%)
428	Al TAMEER Real Estate Investment Co.	(0.58)	(1.36)	(136.3%)	(2.50)	(5.90)	(0.37)	(0.65)	(75.7%)
431	Al-Argan International Real Estate Co.	5.17	0.55	(89.3%)	20.26	2.16	0.09	0.37	291.4%
432	Abyaar Real Estate Development Co.	(3.99)	(1.69)	57.8%	(3.63)	(1.53)	(2.23)	(0.23)	89.7%
433	Munshaat Real Estate Projects Co.	4.31	(28.23)	NM	13.00	(88.00)	(3.83)	(23.16)	(503.9%)

Boursa Kuwait - Corporate Earnings - FY-2018

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434	First Dubai For Real Estate Development	5.64	2.94	(47.8%)	5.65	2.95	3.92	0.02	(99.5%)
435	Kuwait Business Town Real Estate Co.	3.16	2.48	(21.5%)	5.29	4.15	1.48	0.95	(35.8%)
437	Real Estate Asset Management Co.								
439	Al Mudon International Real Estate Co.								
440	Real Estate Trade Centers Co.	0.02	0.02	(11.3%)	0.14	0.12	0.10	0.10	0.1%
441	Kuwait Remal Real Estate Co.	(12.52)	(1.32)	89.4%	(40.90)	(4.32)	(11.75)	(1.16)	90.2%
644	Mashaer Holding Co.	(7.08)	(4.10)	42.1%	(39.46)	(22.83)	(7.06)	(3.56)	49.6%
2007	Effect Real Estate Co.								
2008	Ajwan Gulf Real Estate Co.								
2011	Al Masaken Intl. Real Estate Dev. Co.	(0.73)	(1.45)	(97.1%)	(7.46)	(14.70)	(0.85)	(1.46)	(72.3%)
2012	Dalqan Real Estate Co.	(0.00)	0.14	NM	(0.03)	2.49	(0.17)	(0.04)	79.3%
2017	Dar Al Thuraya Real Estate Co.	(0.59)	0.81	NM	(4.00)	5.53	(0.43)	0.38	NM
	Real Estate	93.46	66.28	(29.1%)			(18.83)	(16.54)	12.1%
201	Kuwait Investment Co.	16.44	9.85	(40.1%)	30.00	18.00	0.24	(1.68)	NM
202	Commercial Facilities Co.								
203	Int'l Financial Advisors Co.	(9.65)	(14.31)	(48.3%)	(12.28)	(18.22)	(9.72)	(12.26)	(26.1%)
204	National Investment Co.	10.31	7.37	(28.5%)	12.00	9.00	0.76	(1.05)	NM
205	Kuwait Projects Co.(Holding)	23.57	28.28	20.0%	11.51	15.01	1.27	7.91	524.5%
207	Coast Invest. & Development Co.	2.18	1.44	(34.2%)	3.74	2.46	1.52	1.12	(26.2%)
209	The Securities House Co.	0.02	0.20	825.7%	0.00	0.40	0.59	(0.001)	NM
212	International Finance Co.	1.74	2.53	45.5%	2.19	3.18	(0.69)	0.01	NM
213	Kuwait Financial Centre	4.43	2.28	(48.4%)	9.00	5.00	(1.40)	(1.86)	(32.2%)
214	Kuwait & M.E. Financial Investment Co.	(0.59)	0.19	NM	(2.20)	0.70	(0.10)	(0.16)	(65.4%)
218	Al-Aman Investment Co.	0.25	0.83	231.0%	1.33	5.14	(0.25)	(0.18)	29.9%
219	First Investment Co.	0.75	0.24	(68.1%)	1.16	0.37	0.27	(0.54)	NM
220	Al-Mal Investment Co.	(1.62)	(3.07)	(89.6%)	(5.23)	(9.91)	(0.26)	(1.43)	(455.5%)
221	Gulf Investment House	(0.71)	13.07	NM	(11.68)	211.09	0.37	12.23	NM
222	A'ayan Leasing & Investment Co.	(0.85)	3.03	NM	(1.06)	3.78	(7.75)	1.81	NM
223	Bayan Investment Co.	0.03	(0.56)	NM	0.09	(1.56)	(0.04)	(0.12)	(222.9%)
225	Osoul Investment Co.	1.01	0.70	(30.7%)	5.37	3.88	(0.14)	(0.19)	(33.4%)
227	Kuwait Finance & Investment Co.	0.23	0.14	(37.2%)	0.70	0.50	(0.07)	(0.12)	(62.1%)
228	KAMCO Investment Co.	1.14	2.56	124.4%	4.80	10.77	0.14	1.50	947.2%
231	National International Holding Co.	1.37	2.30	68.1%	6.79	11.51	0.14	0.89	554.8%
232	UniCap Investment and Finance	1.44	2.20	52.8%	6.07	9.30	0.15	(1.26)	NM
233	Al Madar Finance & Investment Co.	(2.18)	14.88	NM	(10.54)	71.86	(0.25)	3.39	NM
234	Al-Deera Holding	(1.46)	0.47	NM	(7.39)	2.38	(0.96)	0.51	NM
236	Al Salam Group Holding Co.	(0.08)	0.32	NM	(0.31)	1.18	0.31	0.61	93.6%
237	Ekttitab Holding Co.	(1.42)	(0.59)	58.4%	(4.46)	(1.86)	(0.88)	(0.19)	78.5%
240	Al Madina For Finance & Investment Co.	0.38	(2.72)	NM	0.98	(6.99)	(0.48)	(0.61)	(28.4%)
241	NOOR Financial Investment Co.	2.84	24.83	774.9%	7.05	61.97	(1.75)	16.27	NM

Boursa Kuwait - Corporate Earnings - FY-2018

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242	Tamdeem Investment Co.	6.71	7.39	10.2%	19.49	21.53	(1.57)	(0.45)	71.4%
245	Kuwait Syrian Holding Co.	0.58	(0.57)	NM	3.29	(3.25)	(0.07)	(0.47)	(574.9%)
247	Kuwait China Investment Co.	0.20	1.09	440.9%	0.26	1.41	(0.59)	(0.04)	93.4%
249	Gulf North Africa Holding Co.	(0.19)	(2.21)	NM	(1.27)	(15.15)	(0.36)	(2.15)	(489.3%)
250	Amwal International Investment Co.	(0.02)	0.61	NM	(0.09)	3.37	(0.03)	0.08	NM
252	Alimtiiaz Investment Co.	30.85	20.02	(35.1%)	29.63	19.24	(2.90)	2.96	NM
436	Manazel Holding Co.	(0.45)	(0.82)	(79.2%)	(1.06)	(1.89)	(0.23)	(0.16)	28.9%
501	National Industries Group	24.16	19.84	(17.9%)	18.20	15.00	16.81	(12.43)	NM
611	Arabi Holding Group Co.	(0.24)	0.43	NM	(1.48)	2.59	0.14	0.88	519.8%
624	Privatization Holding Co.	3.15	(4.01)	NM	5.16	(6.57)	0.08	(0.97)	NM
631	Credit Rating & Collection Co.	0.27	(0.17)	NM	1.66	(1.05)	(0.56)	0.09	NM
811	Egypt Kuwait Holding Co.	32.04	25.04	(21.8%)	32.13	24.90	10.70	4.90	(54.2%)
813	GFH Financial Group	31.43	43.92	39.7%	10.80	12.40	5.13	12.60	145.5%
817	Inovest	1.76	4.25	141.9%	6.17	15.01	(3.97)	0.51	NM
2003	Sanad Holding Co.	1.11	0.55	(50.2%)	7.50	1.27	(1.08)	0.34	NM
2019	Amar For Finance and Leasing Co.	(1.54)	(0.95)	38.8%	(7.90)	(4.80)	(0.69)	(0.97)	(40.3%)
825	Al-Manar Financing & Leasing Co.								
	Financial Services	179.40	210.89	17.6%			1.85	29.34	NM
616	Automated Systems Co.	1.60	0.49	(69.2%)	16.03	4.94	0.24	(0.38)	NM
638	Osos Holding Group Co.	1.14	1.22	7.0%	11.36	12.15	0.19	(0.31)	NM
649	Hayat Communications Co.	0.17	0.28	63.7%	1.93	3.15	0.06	0.172	211.1%
	Technology	2.91	1.99	(31.7%)			0.48	(0.51)	NM
Total Kuwaiti Market (including non-Kuwaiti)		1,784.36	2,001.20	12.2%			319.52	436.65	36.7%
Kuwaiti Companies (excluding non-Kuwaiti)		1,541.61	1,720.30	11.6%			305.19	378.19	23.9%
Different Fiscal Year Companies									
607	Educational Holding Group*(DFY - Q1 -18/19)						1.9	2.05	6.9%
633	Burgan Co. for Drilling, Tdg. & Maintenance (DFY-9M-18/19)	1.74	2.13	22.6%	7.26	9.17	0.63	0.24	(61.3%)
514	Boubyan Petrochemicals Co. (DFY-9M-18/19)	1.30	3.15	142.2%	2.53	6.07	0.10	0.99	897.9%
526	Qurain Petrochemical Industries Co. (DFY-9M-18)	16.03	15.62	(2.6%)	15.39	15.03	5.47	6.01	9.8%
642	ALAFCO Aviation Lease & Finance Co. (DFY-Q1-18/19)						7.78	4.43	(43.0%)
412	AL-Enma'a Real Estate Co. (DFY - Q1-18/19)						0.17	0.97	482.8%
429	Arkan Al-Kuwait Real Estate Co. (DFY - Q1-18/19)						0.32	0.30	(5.2%)
438	MENA Real Estate Co. (DFY - 9M-18)	(0.24)	2.40	NM	(2.99)	(27.65)	(0.40)	2.11	NM
529	Warba Capital Holding Co.(DFY-1H-18/19)	(0.21)	(0.68)	(219.9%)	(2.94)	(9.39)	(0.10)	(0.54)	(430.3%)
	Total	18.61	22.62	21.5%			15.88	16.57	4.3%

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