

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

Profitability	Q1-2017	Q1-2018	Variance
Net Profit / (Loss) (KWD)	608,242	787,339	29.4%
Earnings Per Share (fils)	0.76	0.99	29.5%
Total Operating Revenue (KWD)	2,287,768	2,556,552	11.7%
Gross Profit / (Loss) (KWD)	602,769	760,059	26.1%
Return on Average Equity (ROAE)	1.59%	1.77%	
Return on Average Assets (ROAA)	0.91%	1.13%	

Balance Sheet Summary (KWD)	31-Mar-17	31-Mar-18	Variance
<b>Assets:</b>			
Current Assets	28,796,184	26,897,051	(6.6%)
Non-current Assets	164,360,979	120,143,331	(26.9%)
<b>Total Assets</b>	<b>193,157,163</b>	<b>147,040,382</b>	<b>(23.9%)</b>
<b>Shareholders' Equity*</b>	<b>111,124,295</b>	<b>106,144,188</b>	<b>(4.5%)</b>
<b>Liabilities:</b>			
Current Liabilities	14,398,550	18,207,156	26.5%
Non-current Liabilities	23,824,208	17,514,044	(26.5%)
<b>Total Liabilities</b>	<b>38,222,758</b>	<b>35,721,200</b>	<b>(6.5%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	20,174	P/E (x)	11.70
Value (KWD '000)	597	P/BV (x)	0.21
Closing Price (KWD)	0.028	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.133	YTD Share Turnover	2.51%
Current Market Capitalization (KWD Million)	22.5	Beta	1.20

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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