

Kuwait Stock Exchange FY-2018 Financial Results Announcement

| Profitability | FY-2017 | FY-2018 | Variance |
|---------------------------------|-------------|-------------|----------|
| Net Profit / (Loss) (KWD) | 39,536,000 | 29,709,000 | (24.9%) |
| Earnings Per Share (fils) | 79.00 | 59.00 | (25.3%) |
| Total Operating Revenue (KWD) | 697,632,000 | 665,033,000 | (4.7%) |
| Gross Profit / (Loss) (KWD) | 407,178,000 | 368,980,000 | (9.4%) |
| Cash Dividends Per Share (fils) | 70.00 | 50.00 | |
| Bonus Shares (%) | 0.0% | 0.0% | |
| Return on Average Equity (ROAE) | 6.30% | 5.09% | |
| Return on Average Assets (ROAA) | 2.92% | 2.39% | |

| Balance Sheet Summary (KWD) | 31-Dec-17 | 31-Dec-18 | Variance |
|-----------------------------|---------------|---------------|----------|
| Assets: | | | |
| Current Assets | 336,357,000 | 300,699,000 | (10.6%) |
| Non-current Assets | 983,923,000 | 860,807,000 | (12.5%) |
| Total Assets | 1,320,280,000 | 1,161,506,000 | (12.0%) |
| Shareholders' Equity* | 612,414,000 | 555,287,000 | (9.3%) |
| Liabilities: | | | |
| Current Liabilities | 504,532,000 | 436,858,000 | (13.4%) |
| Non-current Liabilities | 89,417,000 | 62,142,000 | (30.5%) |
| Total Liabilities | 593,949,000 | 499,000,000 | (16.0%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-------|--------------------|-------|
| Volume (Shrs '000) | 739.6 | P/E (x) | 11.86 |
| Value (KWD '000) | 517.5 | P/BV (x) | 0.63 |
| Closing Price (KWD) | 0.699 | Dividend Yield | 9.96% |
| Book Value Per Share (KWD) | 1.108 | YTD Share Turnover | 0.15% |
| Current Market Capitalization (KWD Million) | 352.3 | Beta | 0.52 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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