

VIVA POSTS KD 40M NET PROFIT FOR 2016

REVENUES REACH KD 279 MILLION

KUWAIT: VIVA, Kuwait's fastest-growing and most developed telecom operator, announced the financial results for the year ended on 31 December 2016; whereby VIVA's revenue grew to reach KD 279 million; whereas the net profit in 2016 reached KD 40 million. VIVA achieved these results due to the superior customer experience, high quality of services, innovative promotions and packages offered to its customers to meet their needs and expectations, inspired by our customers' confidence which motivates us to provide the best services with the highest possible quality.

Commenting on announcing the annual financial results, Dr Mahmoud Ahmed Abdulrahman, VIVA's Chairman, has stated, "Despite the high competition witnessed in the Kuwaiti telecom market, VIVA was able to achieve growth in revenues, good profitability levels, in addition to sustain the operational efficiency that led to generating positive return to our shareholders during 2016. The witnessed growth in VIVA's revenues was a result of the approved business strategy to be one of the most developed telecom companies in Kuwait and the region. Also, our positive and pivotal role, as a pioneering telecom company, always contributes in providing smart telecommunications solutions to satisfy our customers aspirations and needs."

He added, "VIVA has demonstrated its ability to achieve good level of profit amidst the current hard economic conditions and strong competition witnessed in the year 2016 which resulted from the decline in telecom tariffs thus pressurizing the profit margin of all telecom companies in Kuwait. VIVA has enhanced shareholders' equity base to stand at KD 133 million at the end of 2016 with a growth rate of 43% compared to 2015. The board of directors has



Dr Mahmoud Ahmed Abdulrahman recommended distributing cash dividends of 10 fils among the shareholders representing 10 percent of the nominal share value for the year ended 2016 subject to the approval of the Ordinary General Assembly of the company. On the other hand, VIVA managed to achieve net profit of KD 40 million (earnings per share of 80 fils) during the FY 2016 compared to net profit of KD 43 million (earnings per share of 86 fils) during FY 2015. These results achieved by VIVA during 2016 reflect the efficient business strategy adopted by the company to achieve outstanding results in spite of the increasing competitiveness. Also, VIVA managed to achieve positive earnings for its shareholders as a result of the commitment to elevate the quality of customer service and improving the operational efficiency."

On his part, Eng Salman bin Abdulaziz Al-Badran, VIVA's CEO said, "Results of 2016 came in line with VIVA goals and ongoing ambitions to achieve an increase in its operational revenues and strengthen its leadership in the telecom market. It is noteworthy to mention that, VIVA has



Eng Salman bin Abdulaziz Al-Badran won many awards during 2016 including the "Best Contact Centre Experience", "Best Recruitment Program" from Insight Middle East, and was recently named the "Leading Corporate for Investor Relations in Kuwait", thanks to the company's persistent efforts and the team work dedication in customer service in addition to owning a professional high-quality recruitment program, in addition to the highest professional standards in the process of communicating with our shareholders and the investment community. Also, VIVA has won "Business Innovation in Risk Management" award for 2016 during the annual conference for excellence in Revenue Assurance and Fraud Management (RAFAM). Al-Badran added, "We have exerted great efforts in 2016 through our integrated team work to establish a solid and strong base that insures the company's continuing successes in light of the strong competition in the Kuwaiti telecom market. VIVA has kept the revenues increasing and achieved good levels of profitability which improved the company's financial and operational efficiency."



شركة الاستثمارات الوطنية
NATIONAL INVESTMENTS COMPANY

Advertisement

For all shareholders of Kuwait Food Company (Americana) K.S.C.P

Mandatory Acquisition Offer from Adeptio AD Investments SPC Limited "Adeptio" on the shares of Kuwait Food Company (Americana) K.S.C.P.

National Investments Company (K.S.C.P) as Acquisition Manager on the shares of Kuwait Food Company (Americana) submitted by "Adeptio" is pleased to announce to esteemed Americana shareholders that CMA has approved to publish the Mandatory Acquisition Offer Document at the price of KWD 2.650 per share (Two Dinars Six Hundred and Fifty fils) and that the share collection period will start on 12 January, 2017 and end on 13 February, 2017 "Collection Period". The Offer Document was published starting 2 January 2017 on the following websites:

الموقع الإلكتروني للبورصة :

<http://www.boursakuwait.com.kw>

الموقع الإلكتروني لشركة الاستثمارات الوطنية (ش.م.ك.ع) ممثلاً عن شركة أديبتيو :

<http://www.nic.com.kw>, representing Adeptio

الموقع الإلكتروني للشركة الكويتية للأغذية (الأمريكانا) ش.م.ك.ع :

<http://www.americana-group.com>

Therefore, all shareholders wishing to partake in the Offer should head to National Investments Company headquarters in Sharq, Mutanabi Street, Khaleejia Building – 10th floor – Customer Care Unit within Wealth Management Department during official business hours from 8:30 am until 2:30 pm during the collection period to fill in required documentation. Shareholders should come in person or in case of a POA, the POA assignee in accordance to an official POA document accompanied by the original identification documents (Civil ID and Passport for non-Kuwaiti residents) in addition to the original KCC issued share certificate.

Note: In case of Foreign Companies not domiciled in Kuwait, all company documents shall be authenticated from the relevant issuer(s) and from Kuwait's Embassy or Representative Office in the country of domicile of that company. All such documents are to be further authenticated by Kuwait Ministry of Foreign Affairs. For any inquiries, please contact us on 965 22266666, ext. (6772).

Respectfully,
Acquisition Manager



شركة الاستثمارات الوطنية
NATIONAL INVESTMENTS COMPANY

279

KD million

Total Revenues

Annual Financial Results

2016

The Board of Directors of the Kuwait Telecommunications Company (VIVA) is pleased to announce to its shareholders that the company has achieved a net profit of KD 40 million for the full year ended 31 December, 2016.

Operating Profit

44

KD million

Net Profit

40

KD million

EPS

80

Kuwaiti fils

Subscribers

2.4

Million subscribers

VIVA

