

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	370,139	148,133	(60.0%)
Earnings Per Share (fils)	4.11	1.64	(60.1%)
Total Operating Revenue (KWD)	1,792,523	2,192,387	22.3%
Gross Profit / (Loss) (KWD)	214,144	358,307	67.3%
Return on Average Equity (ROAE)	2.12%	1.48%	
Return on Average Assets (ROAA)	1.84%	1.19%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	4,671,075	5,048,014	8.1%
Non-current Assets	4,072,290	4,652,741	14.3%
Total Assets	8,743,365	9,700,755	10.9%
Shareholders' Equity*	7,290,437	7,476,421	2.6%
Liabilities:			
Current Liabilities	977,629	1,697,287	73.6%
Non-current Liabilities	471,312	521,776	10.7%
Total Liabilities	1,448,941	2,219,063	53.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	0.21	P/E (x)	NM
Value (KWD '000)	0.03	P/BV (x)	1.54
Closing Price (KWD)	0.128	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.083	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	11.5	Beta	0.32

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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