

## Kuwait Stock Exchange 9M-2015 Financial Results Announcement

| Profitability                   | 9M-2014   | 9M-2015   | Variance |
|---------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD)       | 746,656   | (146,307) | NM       |
| Earnings Per Share (fils)       | 3.98      | (0.78)    | NM       |
| Total Operating Revenue (KWD)   | 1,455,587 | 115,835   | (92.0%)  |
| Gross Profit / (Loss) (KWD)     | 781,022   | (146,307) | NM       |
| Return on Average Equity (ROAE) | 2.96%     | NM        |          |
| Return on Average Assets (ROAA) | 2.84%     | NM        |          |

| Balance Sheet Summary (KWD) | 30-Sep-14  | 30-Sep-15  | Variance |
|-----------------------------|------------|------------|----------|
| <b>Assets:</b>              |            |            |          |
| Current Assets              | 13,430,524 | 13,382,128 | (0.4%)   |
| Non-current Assets          | 4,688,009  | 4,316,022  | (7.9%)   |
| Total Assets                | 18,118,533 | 17,698,150 | (2.3%)   |
| Shareholders' Equity*       | 17,443,600 | 17,012,332 | (2.5%)   |
| <b>Liabilities:</b>         |            |            |          |
| Current Liabilities         | 297,591    | 258,795    | (13.0%)  |
| Non-current Liabilities     | 377,342    | 427,023    | 13.2%    |
| Total Liabilities           | 674,933    | 685,818    | 1.6%     |

\* Shareholders' equity may include minority interest

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

|                                             |       |                    |       |
|---------------------------------------------|-------|--------------------|-------|
| Volume (Shrs '000)                          | 1,345 | P/E (x)            | NM    |
| Value (KWD '000)                            | 82    | P/BV (x)           | 0.76  |
| Closing Price (KWD)                         | 0.064 | Dividend Yield     | 0.00% |
| Book Value Per Share (KWD)                  | 0.091 | YTD Share Turnover | 0.67% |
| Current Market Capitalization (KWD Million) | 12.9  | Beta               | 0.39  |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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