

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	(2,259,746)	(1,027,485)	54.5%
Earnings Per Share (fils)	(4.00)	(2.00)	50.0%
Total Operating Revenue (KWD)	63,600,559	57,271,678	(10.0%)
Gross Profit / (Loss) (KWD)	(3,748,623)	(2,625,841)	30.0%
Return on Average Equity (ROAE)	0.10%	19.54%	
Return on Average Assets (ROAA)	0.02%	4.76%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	124,172,873	69,170,162	(44.3%)
Non-current Assets	149,240,151	116,216,761	(22.1%)
Total Assets	273,413,024	185,386,923	(32.2%)
Shareholders' Equity*	51,262,498	60,602,039	18.2%
Liabilities:			
Current Liabilities	94,061,115	44,793,167	(52.4%)
Non-current Liabilities	41,127,182	34,774,694	(15.4%)
Total Liabilities	135,188,297	79,567,861	(41.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	419,103	P/E (x)	2.68
Value (KWD '000)	23,722	P/BV (x)	0.53
Closing Price (KWD)	0.051	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.105	YTD Share Turnover	67.03%
Current Market Capitalization (KWD Million)	31.9	Beta	1.46

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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