

Kuwait Stock Exchange 1H-2016 Financial Results Announcement

Profitability	1H-2015	1H-2016	Variance
Net Profit / (Loss) (KWD)	2,825,831	2,019,378	(28.5%)
Earnings Per Share (fils)	13.51	9.65	(28.6%)
Total Operating Revenue (KWD)	27,223,655	24,784,961	(9.0%)
Gross Profit / (Loss) (KWD)	1,977,916	1,863,075	(5.8%)
Return on Average Equity (ROAE)	10.69%	8.03%	
Return on Average Assets (ROAA)	9.29%	7.10%	

Balance Sheet Summary (KWD)	30-Jun-15	30-Jun-16	Variance
Assets:			
Current Assets	37,150,156	35,993,939	(3.1%)
Non-current Assets	5,232,907	9,349,517	78.7%
Total Assets	42,383,063	45,343,456	7.0%
Shareholders' Equity*	37,352,578	40,234,153	7.7%
Liabilities:			
Current Liabilities	3,534,826	3,682,008	4.2%
Non-current Liabilities	1,495,659	1,427,295	(4.6%)
Total Liabilities	5,030,485	5,109,303	1.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	21,015	P/E (x)	13.83
Value (KWD '000)	3,570	P/BV (x)	1.11
Closing Price (KWD)	0.206	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.192	YTD Share Turnover	9.70%
Current Market Capitalization (KWD Million)	44.6	Beta	0.54

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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