

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	5,848,972	7,890,031	34.9%
Earnings Per Share (fils)	14.40	19.80	37.5%
Total Operating Revenue (KWD)	4,819,420	5,230,932	8.5%
Gross Profit / (Loss) (KWD)	3,263,170	3,609,712	10.6%
Return on Average Equity (ROAE)	5.58%	7.35%	
Return on Average Assets (ROAA)	2.06%	2.53%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	32,363,893	51,563,895	59.3%
Non-current Assets	316,244,567	344,902,341	9.1%
Total Assets	348,608,460	396,466,236	13.7%
Shareholders' Equity*	123,099,393	133,725,431	8.6%
Liabilities:			
Current Liabilities	28,134,516	29,794,231	5.9%
Non-current Liabilities	124,743,413	160,720,987	28.8%
Total Liabilities	152,877,929	190,515,218	24.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,479	P/E (x)	17.81
Value (KWD '000)	1,121	P/BV (x)	1.35
Closing Price (KWD)	0.440	Dividend Yield	2.11%
Book Value Per Share (KWD)	0.333	YTD Share Turnover	0.60%
Current Market Capitalization (KWD Million)	181.0	Beta	0.85

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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