

### Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	2,816,000	1,451,000	(48.5%)
Earnings Per Share (fils)	19.47	10.03	(48.5%)
Total Operating Revenue (KWD)	510,862,000	308,315,000	(39.6%)
Gross Profit / (Loss) (KWD)	1,453,000	202,000	(86.1%)
Return on Average Equity (ROAE)	7.45%	2.96%	
Return on Average Assets (ROAA)	1.56%	0.78%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
<b>Assets:</b>			
Current Assets	245,035,000	200,963,000	(18.0%)
Non-current Assets	74,775,000	81,572,000	9.1%
<b>Total Assets</b>	<b>319,810,000</b>	<b>282,535,000</b>	<b>(11.7%)</b>
<b>Shareholders' Equity*</b>	<b>80,876,000</b>	<b>77,172,000</b>	<b>(4.6%)</b>
<b>Liabilities:</b>			
Current Liabilities	230,393,000	197,223,000	(14.4%)
Non-current Liabilities	8,541,000	8,140,000	(4.7%)
<b>Total Liabilities</b>	<b>238,934,000</b>	<b>205,363,000</b>	<b>(14.1%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	1,083	P/E (x)	19.80
Value (KWD '000)	379	P/BV (x)	0.63
Closing Price (KWD)	0.320	Dividend Yield	7.42%
Book Value Per Share (KWD)	0.534	YTD Share Turnover	0.71%
Current Market Capitalization (KWD Million)	48.7	Beta	0.66

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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