

### Kuwait Stock Exchange 1H-2017 Financial Results Announcement

Profitability	1H-2016	1H-2017	Variance
Net Profit / (Loss) (KWD)	1,663,760	647,563	(61.1%)
Earnings Per Share (fils)	4.27	1.66	(61.1%)
Total Operating Revenue (KWD)	17,362	322,830	NM
Gross Profit / (Loss) (KWD)	(1,706,925)	(824,647)	51.7%
Return on Average Equity (ROAE)	5.97%	1.70%	
Return on Average Assets (ROAA)	2.47%	1.00%	

Balance Sheet Summary (KWD)	30-Jun-16	30-Jun-17	Variance
<b>Assets:</b>			
Current Assets	9,222,089	12,850,323	39.3%
Non-current Assets	29,191,534	25,583,219	(12.4%)
<b>Total Assets</b>	<b>38,413,623</b>	<b>38,433,542</b>	<b>0.1%</b>

<b>Shareholders' Equity*</b>	<b>22,082,702</b>	<b>23,341,797</b>	<b>5.7%</b>
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#### Liabilities:

Current Liabilities	6,921,554	5,765,895	(16.7%)
Non-current Liabilities	181,123	145,464	(19.7%)
<b>Total Liabilities</b>	<b>7,102,677</b>	<b>5,911,359</b>	<b>(16.8%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	558,233	P/E (x)	46.26
Value (KWD '000)	30,890	P/BV (x)	0.80
Closing Price (KWD)	0.046	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.060	YTD Share Turnover	137.14%
Current Market Capitalization (KWD Million)	18.6	Beta	1.15

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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