

Kuwait Stock Exchange 1H-2018 Financial Results Announcement

Profitability	1H-2017	1H-2018	Variance
Net Profit / (Loss) (KWD)	933,715	689,906	(26.1%)
Earnings Per Share (fils)	9.340	6.900	(26.1%)
Total Operating Revenue (KWD)	4,518,017	4,233,888	(6.3%)
Gross Profit / (Loss) (KWD)	799,640	542,652	(32.1%)
Return on Average Equity (ROAE)	12.51%	10.04%	
Return on Average Assets (ROAA)	11.05%	8.85%	

Balance Sheet Summary (KWD)	30-Jun-17	30-Jun-18	Variance
Assets:			
Current Assets	13,471,584	14,202,025	5.4%
Non-current Assets	1,958,615	1,090,637	(44.3%)
Total Assets	15,430,199	15,292,662	(0.9%)

Shareholders' Equity*	13,633,993	13,420,938	(1.6%)
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Liabilities:

Current Liabilities	1,344,330	1,351,439	0.5%
Non-current Liabilities	451,876	520,285	15.1%
Total Liabilities	1,796,206	1,871,724	4.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,892.4	P/E (x)	10.15
Value (KWD '000)	250.0	P/BV (x)	1.03
Closing Price (KWD)	0.138	Dividend Yield	10.87%
Book Value Per Share (KWD)	0.134	YTD Share Turnover	1.89%
Current Market Capitalization (KWD Million)	13.8	Beta	0.05

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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