

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

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	2,131,175	1,894,582	(11.1%)
Earnings Per Share (fils)	5.35	4.75	(11.2%)
Total Operating Revenue (KWD)	49,287,257	54,567,331	10.7%
Gross Profit / (Loss) (KWD)	2,695,340	2,506,543	(7.0%)
Return on Average Equity (ROAE)	6.41%	6.62%	
Return on Average Assets (ROAA)	5.20%	5.10%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
<b>Assets:</b>			
Current Assets	19,500,861	30,742,848	57.6%
Non-current Assets	47,820,613	49,983,185	4.5%
<b>Total Assets</b>	<b>67,321,474</b>	<b>80,726,033</b>	<b>19.9%</b>
<b>Shareholders' Equity*</b>	<b>54,427,208</b>	<b>59,659,692</b>	<b>9.6%</b>
<b>Liabilities:</b>			
Current Liabilities	12,598,147	18,306,519	45.3%
Non-current Liabilities	296,119	2,759,822	832.0%
<b>Total Liabilities</b>	<b>12,894,266</b>	<b>21,066,341</b>	<b>63.4%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	18,938	P/E (x)	12.13
Value (KWD '000)	2,427	P/BV (x)	0.83
Closing Price (KWD)	0.122	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.150	YTD Share Turnover	4.68%
Current Market Capitalization (KWD Million)	49.4	Beta	0.45

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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