

## Kuwait Stock Exchange FY-2015 Financial Results Announcement

Profitability	FY-2014	FY-2015	Variance
Net Profit / (Loss) (KWD)	(1,760,826)	(7,910,436)	(349.2%)
Earnings Per Share (fils)	(2.35)	(10.55)	(348.9%)
Total Operating Revenue (KWD)	13,371,050	16,134,339	20.7%
Gross Profit / (Loss) (KWD)	(456,682)	(7,292,523)	NM
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Dec-14	31-Dec-15	Variance
<b>Assets:</b>			
Current Assets	16,695,867	17,406,574	4.3%
Non-current Assets	59,986,939	51,416,376	(14.3%)
<b>Total Assets</b>	<b>76,682,806</b>	<b>68,822,950</b>	<b>(10.2%)</b>
<b>Shareholders' Equity*</b>	<b>62,716,129</b>	<b>53,420,080</b>	<b>(14.8%)</b>
<b>Liabilities:</b>			
Current Liabilities	7,262,054	9,500,887	30.8%
Non-current Liabilities	628,938	565,802	(10.0%)
<b>Total Liabilities</b>	<b>7,890,992</b>	<b>10,066,689</b>	<b>27.6%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	603	P/E (x)	NM
Value (KWD '000)	22	P/BV (x)	0.45
Closing Price (KWD)	0.032	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.071	YTD Share Turnover	0.08%
Current Market Capitalization (KWD Million)	24.0	Beta	0.64

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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