

## Kuwait Stock Exchange 1H-2016 Financial Results Announcement

Profitability	1H-2015	1H-2016	Variance
Net Profit / (Loss) (KWD)	1,125,040	1,078,245	(4.2%)
Earnings Per Share (fils)	23.09	22.77	(1.4%)
Total Operating Revenue (KWD)	20,721,961	23,882,953	15.3%
Gross Profit / (Loss) (KWD)	1,386,221	1,329,811	(4.1%)
Return on Average Equity (ROAE)	19.87%	16.49%	
Return on Average Assets (ROAA)	5.82%	5.00%	

Balance Sheet Summary (KWD)	30-Jun-15	30-Jun-16	Variance
<b>Assets:</b>			
Current Assets	45,571,197	50,681,502	11.2%
Non-current Assets	3,668,797	4,475,329	22.0%
<b>Total Assets</b>	<b>49,239,994</b>	<b>55,156,831</b>	<b>12.0%</b>
<b>Shareholders' Equity*</b>	<b>14,956,831</b>	<b>16,718,654</b>	<b>11.8%</b>
<b>Liabilities:</b>			
Current Liabilities	33,499,468	37,491,976	11.9%
Non-current Liabilities	778,509	941,014	20.9%
<b>Total Liabilities</b>	<b>34,277,977</b>	<b>38,432,990</b>	<b>12.1%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	6,004	P/E (x)	6.08
Value (KWD '000)	1,676	P/BV (x)	0.99
Closing Price (KWD)	0.330	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.343	YTD Share Turnover	12.01%
Current Market Capitalization (KWD Million)	16.5	Beta	0.13

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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