

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	3,858,026	2,040,544	(47.1%)
Earnings Per Share (fils)	9.58	5.07	(47.1%)
Total Operating Revenue (KWD)	10,279,582	9,192,612	(10.6%)
Gross Profit / (Loss) (KWD)	3,485,375	2,103,523	(39.6%)
Return on Average Equity (ROAE)	15.14%	NM	
Return on Average Assets (ROAA)	3.51%	NM	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	52,127,012	41,227,049	(20.9%)
Non-current Assets	150,104,075	159,083,275	6.0%
Total Assets	202,231,087	200,310,324	(0.9%)

Shareholders' Equity*	52,059,570	46,515,941	(10.6%)
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Liabilities:

Current Liabilities	44,949,938	30,233,789	(32.7%)
Non-current Liabilities	91,311,312	100,872,999	10.5%
Total Liabilities	136,261,250	131,106,788	(3.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	44,496	P/E (x)	NM
Value (KWD '000)	4,045	P/BV (x)	0.68
Closing Price (KWD)	0.076	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.115	YTD Share Turnover	10.77%
Current Market Capitalization (KWD Million)	31.4	Beta	1.79

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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