

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	203,936	1,317,038	545.8%
Earnings Per Share (fils)	1.16	7.51	547.4%
Total Operating Revenue (KWD)	670,551	1,876,030	179.8%
Gross Profit / (Loss) (KWD)	394,706	1,635,401	314.3%
Return on Average Equity (ROAE)	NM	1.50%	
Return on Average Assets (ROAA)	NM	1.34%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	5,268,662	3,628,091	(31.1%)
Non-current Assets	122,290,653	129,079,793	5.6%
Total Assets	127,559,315	132,707,884	4.0%
Shareholders' Equity*	115,419,412	117,476,378	1.8%
Liabilities:			
Current Liabilities	11,767,935	7,616,945	(35.3%)
Non-current Liabilities	371,968	7,614,561	NM
Total Liabilities	12,139,903	15,231,506	25.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,620	P/E (x)	19.24
Value (KWD '000)	1,358	P/BV (x)	0.29
Closing Price (KWD)	0.192	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.666	YTD Share Turnover	3.75%
Current Market Capitalization (KWD Million)	33.9	Beta	0.46

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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