

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

| Profitability                   | 1H-2014     | 1H-2015   | Variance |
|---------------------------------|-------------|-----------|----------|
| Net Profit / (Loss) (KWD)       | (3,474,781) | (963,435) | 72.3%    |
| Earnings Per Share (fils)       | (4.63)      | (1.28)    | 72.4%    |
| Total Operating Revenue (KWD)   | 6,869,059   | 9,004,812 | 31.1%    |
| Gross Profit / (Loss) (KWD)     | (3,106,548) | (207,527) | 93.3%    |
| Return on Average Equity (ROAE) | NM          | 1.23%     |          |
| Return on Average Assets (ROAA) | NM          | 0.99%     |          |

| Balance Sheet Summary (KWD)  | 30-Jun-14         | 30-Jun-15         | Variance      |
|------------------------------|-------------------|-------------------|---------------|
| <b>Assets:</b>               |                   |                   |               |
| Current Assets               | 15,636,893        | 17,972,629        | 14.9%         |
| Non-current Assets           | 58,493,931        | 59,878,721        | 2.4%          |
| <b>Total Assets</b>          | <b>74,130,824</b> | <b>77,851,350</b> | <b>5.0%</b>   |
| <b>Shareholders' Equity*</b> | <b>59,560,737</b> | <b>62,591,701</b> | <b>5.1%</b>   |
| <b>Liabilities:</b>          |                   |                   |               |
| Current Liabilities          | 8,164,357         | 8,226,207         | 0.8%          |
| Non-current Liabilities      | 582,840           | 504,087           | (13.5%)       |
| <b>Total Liabilities</b>     | <b>8,747,197</b>  | <b>8,730,294</b>  | <b>(0.2%)</b> |

\* Shareholders' equity may include minority interest

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

|   |        |                    |       |
|---|--------|--------------------|-------|
| Volume (Shrs '000)                          | 51,914 | P/E (x)            | 63.00 |
| Value (KWD '000)                            | 4,880  | P/BV (x)           | 0.75  |
| Closing Price (KWD)                         | 0.063  | Dividend Yield     | 0.00% |
| Book Value Per Share (KWD)                  | 0.083  | YTD Share Turnover | 6.92% |
| Current Market Capitalization (KWD Million) | 47.3   | Beta               | 0.76  |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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