

Kuwait Stock Exchange 1H-2016 Financial Results Announcement

Profitability	1H-2015	1H-2016	Variance
Net Profit / (Loss) (KWD)	491,832	401,511	(18.4%)
Earnings Per Share (fils)	1.60	1.31	(18.1%)
Total Operating Revenue (KWD)	21,883,665	33,236,710	51.9%
Gross Profit / (Loss) (KWD)	2,043,445	2,641,513	29.3%
Return on Average Equity (ROAE)	2.61%	2.31%	
Return on Average Assets (ROAA)	1.12%	0.87%	

Balance Sheet Summary (KWD)	30-Jun-15	30-Jun-16	Variance
Assets:			
Current Assets	71,975,511	105,826,106	47.0%
Non-current Assets	20,432,556	18,070,522	(11.6%)
Total Assets	92,408,067	123,896,628	34.1%
Shareholders' Equity*	40,207,599	40,967,813	1.9%
Liabilities:			
Current Liabilities	45,689,251	70,237,844	53.7%
Non-current Liabilities	6,511,217	12,690,971	94.9%
Total Liabilities	52,200,468	82,928,815	58.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	109,213	P/E (x)	17.65
Value (KWD '000)	7,585	P/BV (x)	0.40
Closing Price (KWD)	0.054	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.134	YTD Share Turnover	35.57%
Current Market Capitalization (KWD Million)	16.6	Beta	0.59

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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