

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	25,448,687	25,526,980	0.3%
Earnings Per Share (fils)	17.90	18.00	0.6%
Total Operating Revenue (KWD)	53,392,481	52,350,724	(2.0%)
Gross Profit / (Loss) (KWD)	37,799,181	34,849,480	(7.8%)
Return on Average Equity (ROAE)	15.00%	14.44%	
Return on Average Assets (ROAA)	1.36%	1.29%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	2,852,229,533	2,999,990,204	5.2%
Non-current Assets	718,791,489	753,299,090	4.8%
Total Assets	3,571,021,022	3,753,289,294	5.1%

Shareholders' Equity*	310,953,111	341,100,429	9.7%
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Liabilities:

Current Liabilities	3,190,932,198	3,379,010,990	5.9%
Non-current Liabilities	55,602,308	21,240,949	(61.8%)
Total Liabilities	3,246,534,506	3,400,251,939	4.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	16,496	P/E (x)	15.57
Value (KWD '000)	9,911	P/BV (x)	2.63
Closing Price (KWD)	0.570	Dividend Yield	1.59%
Book Value Per Share (KWD)	0.217	YTD Share Turnover	1.05%
Current Market Capitalization (KWD Million)	897.7	Beta	1.03

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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