

## Kuwait Stock Exchange 1H-2016 Financial Results Announcement

Profitability	1H-2015	1H-2016	Variance
Net Profit / (Loss) (KWD)	4,358,000	3,126,000	(28.3%)
Earnings Per Share (fils)	8.00	6.00	(25.0%)
Total Operating Revenue (KWD)	7,548,000	6,430,000	(14.8%)
Gross Profit / (Loss) (KWD)	5,678,000	4,179,000	(26.4%)
Return on Average Equity (ROAE)	5.21%	4.49%	
Return on Average Assets (ROAA)	2.86%	2.27%	

Balance Sheet Summary (KWD)	30-Jun-15	30-Jun-16	Variance
<b>Assets:</b>			
Current Assets	138,893,000	145,470,000	4.7%
Non-current Assets	174,881,000	188,901,000	8.0%
<b>Total Assets</b>	<b>313,774,000</b>	<b>334,371,000</b>	<b>6.6%</b>
<b>Shareholders' Equity*</b>	<b>164,156,000</b>	<b>162,573,000</b>	<b>(1.0%)</b>
<b>Liabilities:</b>			
Current Liabilities	58,534,000	61,371,000	4.8%
Non-current Liabilities	91,084,000	110,427,000	21.2%
<b>Total Liabilities</b>	<b>149,618,000</b>	<b>171,798,000</b>	<b>14.8%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	12,490	P/E (x)	11.73
Value (KWD '000)	2,082	P/BV (x)	0.58
Closing Price (KWD)	0.176	Dividend Yield	9.18%
Book Value Per Share (KWD)	0.319	YTD Share Turnover	2.33%
Current Market Capitalization (KWD Million)	94.5	Beta	0.75

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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