

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

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	495,220	156,057	(68.5%)
Earnings Per Share (fils)	1.84	0.58	(68.5%)
Total Operating Revenue (KWD)	698,605	316,562	(54.7%)
Gross Profit / (Loss) (KWD)	698,605	316,562	(54.7%)
Return on Average Equity (ROAE)	1.62%	4.83%	
Return on Average Assets (ROAA)	1.50%	4.44%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
<b>Assets:</b>			
Current Assets	7,109,230	12,080,526	69.9%
Non-current Assets	27,540,317	26,936,270	(2.2%)
<b>Total Assets</b>	<b>34,649,547</b>	<b>39,016,796</b>	<b>12.6%</b>
<b>Shareholders' Equity*</b>	<b>31,843,948</b>	<b>35,864,071</b>	<b>12.6%</b>
<b>Liabilities:</b>			
Current Liabilities	2,673,749	2,324,044	(13.1%)
Non-current Liabilities	108,992	108,830	(0.1%)
<b>Total Liabilities</b>	<b>2,782,741</b>	<b>2,432,874</b>	<b>(12.6%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	385,819	P/E (x)	7.70
Value (KWD '000)	22,689	P/BV (x)	0.37
Closing Price (KWD)	0.050	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.133	YTD Share Turnover	143.09%
Current Market Capitalization (KWD Million)	13.3	Beta	1.04

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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