

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	37,857,000	14,842,000	(60.8%)
Earnings Per Share (fils)	75.54	29.62	(60.8%)
Total Operating Revenue (KWD)	379,413,000	359,087,000	(5.4%)
Gross Profit / (Loss) (KWD)	241,307,000	213,073,000	(11.7%)
Return on Average Equity (ROAE)	9.31%	3.10%	
Return on Average Assets (ROAA)	4.59%	1.49%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	333,870,000	270,712,000	(18.9%)
Non-current Assets	1,266,249,000	1,183,930,000	(6.5%)
Total Assets	1,600,119,000	1,454,642,000	(9.1%)
Shareholders' Equity*	765,170,000	700,065,000	(8.5%)
Liabilities:			
Current Liabilities	550,392,000	541,107,000	(1.7%)
Non-current Liabilities	150,493,000	99,917,000	(33.6%)
Total Liabilities	700,885,000	641,024,000	(8.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,148	P/E (x)	25.29
Value (KWD '000)	4,667	P/BV (x)	0.82
Closing Price (KWD)	1.140	Dividend Yield	6.11%
Book Value Per Share (KWD)	1.397	YTD Share Turnover	0.62%
Current Market Capitalization (KWD Million)	574.6	Beta	1.18

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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