

Housing Finance Co.

15-Aug-16

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

Profitability	1H-2015	1H-2016	Variance
Net Profit / (Loss) (KWD)	862,074	783,194	(9.2%)
Earnings Per Share (fils)	4.42	3.46	(21.7%)
Total Operating Revenue (KWD)	1,005,006	2,362,125	135.0%
Gross Profit / (Loss) (KWD)	(117,540)	766,154	NM
Return on Average Equity (ROAE)	6.15%	4.11%	
Return on Average Assets (ROAA)	2.21%	2.08%	

Balance Sheet Summary (KWD)	30-Jun-15	30-Jun-16	Variance
<b>Assets:</b>			
Current Assets	13,969,326	13,152,862	(5.8%)
Non-current Assets	34,862,998	36,035,159	3.4%
<b>Total Assets</b>	<b>48,832,324</b>	<b>49,188,021</b>	<b>0.7%</b>
<b>Shareholders' Equity*</b>	<b>24,272,408</b>	<b>25,369,371</b>	<b>4.5%</b>
<b>Liabilities:</b>			
Current Liabilities	8,649,746	6,486,924	(25.0%)
Non-current Liabilities	13,282,269	14,790,724	11.4%
<b>Total Liabilities</b>	<b>21,932,015</b>	<b>21,277,648</b>	<b>(3.0%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	251,389	P/E (x)	7.28
Value (KWD '000)	7,280	P/BV (x)	0.28
Closing Price (KWD)	0.031	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.112	YTD Share Turnover	110.17%
Current Market Capitalization (KWD Million)	7.1	Beta	0.33

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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