

### Kuwait Stock Exchange 1H-2019 Financial Results Announcement

| Profitability                   | 1H-2018     | 1H-2019   | Variance |
|---------------------------------|-------------|-----------|----------|
| Net Profit / (Loss) (KWD)       | (1,246,802) | (884,330) | 29.1%    |
| Earnings Per Share (fils)       | (4.02)      | (2.85)    | 29.1%    |
| Total Operating Revenue (KWD)   | 396,431     | (106,954) | NM       |
| Gross Profit / (Loss) (KWD)     | 293,464     | (185,878) | NM       |
| Return on Average Equity (ROAE) | NM          | NM        |          |
| Return on Average Assets (ROAA) | NM          | NM        |          |

| Balance Sheet Summary (KWD) | 30-Jun-18         | 30-Jun-19         | Variance       |
|-----------------------------|-------------------|-------------------|----------------|
| <b>Assets:</b>              |                   |                   |                |
| Current Assets              | 10,581,196        | 6,570,300         | (37.9%)        |
| Non-current Assets          | 17,504,882        | 8,774,214         | (49.9%)        |
| <b>Total Assets</b>         | <b>28,086,078</b> | <b>15,344,514</b> | <b>(45.4%)</b> |

|                       |            |           |         |
|-----------------------|------------|-----------|---------|
| Shareholders' Equity* | 10,384,228 | 8,021,499 | (22.8%) |
|-----------------------|------------|-----------|---------|

#### Liabilities:

|                          |                   |                  |                |
|--------------------------|-------------------|------------------|----------------|
| Current Liabilities      | 8,834,232         | 6,161,939        | (30.2%)        |
| Non-current Liabilities  | 4,109,713         | 1,149,683        | (72.0%)        |
| <b>Total Liabilities</b> | <b>12,943,945</b> | <b>7,311,622</b> | <b>(43.5%)</b> |

\* Shareholders' equity may include minority interest

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

|                                             |        |                    |        |
|---------------------------------------------|--------|--------------------|--------|
| Volume (Shrs '000)                          | 75,527 | P/E (x)            | NM     |
| Value (KWD '000)                            | 1,331  | P/BV (x)           | 0.50   |
| Closing Price (KWD)                         | 0.013  | Dividend Yield     | 0.00%  |
| Book Value Per Share (KWD)                  | 0.026  | YTD Share Turnover | 24.34% |
| Current Market Capitalization (KWD Million) | 4.0    | Beta               | 1.63   |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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