

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	316,456	285,279	(9.9%)
Earnings Per Share (fils)	0.29	0.26	(10.3%)
Total Operating Revenue (KWD)	405,872	308,516	(24.0%)
Gross Profit / (Loss) (KWD)	(265,719)	(315,383)	(18.7%)
Return on Average Equity (ROAE)	NM	0.77%	
Return on Average Assets (ROAA)	NM	0.37%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	31,984,201	31,079,045	(2.8%)
Non-current Assets	164,083,447	163,985,922	(0.1%)
Total Assets	196,067,648	195,064,967	(0.5%)
Shareholders' Equity*	90,198,615	97,430,244	8.0%
Liabilities:			
Current Liabilities	65,568,255	35,906,268	(45.2%)
Non-current Liabilities	40,300,778	61,728,455	53.2%
Total Liabilities	105,869,033	97,634,723	(7.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	600,470	P/E (x)	47.73
Value (KWD '000)	20,149	P/BV (x)	0.36
Closing Price (KWD)	0.032	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.088	YTD Share Turnover	54.23%
Current Market Capitalization (KWD Million)	34.9	Beta	1.58

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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