

Kuwait Stock Exchange FY-2015 Financial Results Announcement

Profitability	FY-2014	FY-2015	Variance
Net Profit / (Loss) (KWD)	37,586,000	30,360,000	(19.2%)
Earnings Per Share (fils)	23.00	19.00	(17.4%)
Total Operating Revenue (KWD)	117,610,000	128,532,000	9.3%
Gross Profit / (Loss) (KWD)	82,539,000	87,346,000	5.8%
Cash Dividends Per Share (fils)	13.0%	10.0%	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	6.84%	5.45%	
Return on Average Assets (ROAA)	1.13%	0.78%	

Balance Sheet Summary (KWD)	31-Dec-14	31-Dec-15	Variance
Assets:			
Current Assets	2,359,045,000	2,849,394,000	20.8%
Non-current Assets	1,089,994,000	1,509,670,000	38.5%
Total Assets	3,449,039,000	4,359,064,000	26.4%

Shareholders' Equity*	558,348,000	555,600,000	(0.5%)
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Liabilities:

Current Liabilities	2,175,453,000	3,027,594,000	39.2%
Non-current Liabilities	765,238,000	775,011,000	1.3%
Total Liabilities	2,940,691,000	3,802,605,000	29.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,844.2	P/E (x)	18.95
Value (KWD '000)	642.1	P/BV (x)	1.05
Closing Price (KWD)	0.360	Dividend Yield	3.60%
Book Value Per Share (KWD)	0.344	YTD Share Turnover	0.11%
Current Market Capitalization (KWD Million)	582.9	Beta	0.61

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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