

### Kuwait Stock Exchange FY-2015 Financial Results Announcement

Profitability	FY-2014	FY-2015	Variance
Net Profit / (Loss) (KWD)	28,282,000	25,427,000	(10.1%)
Earnings Per Share (fils)	21.30	19.20	(9.9%)
Total Operating Revenue (KWD)	233,229,000	213,795,000	(8.3%)
Gross Profit / (Loss) (KWD)	73,986,000	62,946,000	(14.9%)
Cash Dividends Per Share (fils)	12.0	10.0	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	6.61%	6.17%	
Return on Average Assets (ROAA)	2.05%	1.89%	

Balance Sheet Summary (KWD)	31-Dec-14	31-Dec-15	Variance
<b>Assets:</b>			
Current Assets	286,357,000	313,723,000	9.6%
Non-current Assets	1,099,591,000	985,619,000	(10.4%)
<b>Total Assets</b>	<b>1,385,948,000</b>	<b>1,299,342,000</b>	<b>(6.2%)</b>
<b>Shareholders' Equity*</b>	<b>440,373,000</b>	<b>384,002,000</b>	<b>(12.8%)</b>
<b>Liabilities:</b>			
Current Liabilities	412,305,000	332,726,000	(19.3%)
Non-current Liabilities	386,541,000	453,705,000	17.4%
<b>Total Liabilities</b>	<b>798,846,000</b>	<b>786,431,000</b>	<b>(1.6%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	50,044.87	P/E (x)	6.15
Value (KWD '000)	5,628.67	P/BV (x)	0.42
Closing Price (KWD)	0.118	Dividend Yield	10.17%
Book Value Per Share (KWD)	0.282	YTD Share Turnover	3.68%
Current Market Capitalization (KWD Million)	160.5	Beta	1.71

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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