

### Kuwait Stock Exchange 1H-2017 Financial Results Announcement

| Profitability                   | 1H-2016    | 1H-2017    | Variance |
|---------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD)       | 2,019,378  | 2,101,801  | 4.1%     |
| Earnings Per Share (fils)       | 9.65       | 10.050     | 4.1%     |
| Total Operating Revenue (KWD)   | 24,784,961 | 32,234,725 | 30.1%    |
| Gross Profit / (Loss) (KWD)     | 1,863,075  | 1,985,154  | 6.6%     |
| Return on Average Equity (ROAE) | 9.40%      | 7.35%      |          |
| Return on Average Assets (ROAA) | 8.86%      | 7.35%      |          |

| Balance Sheet Summary (KWD)  | 30-Jun-16         | 30-Jun-17         | Variance      |
|------------------------------|-------------------|-------------------|---------------|
| <b>Assets:</b>               |                   |                   |               |
| Current Assets               | 35,993,939        | 35,582,063        | (1.1%)        |
| Non-current Assets           | 9,349,517         | 27,031,538        | 189.1%        |
| <b>Total Assets</b>          | <b>45,343,456</b> | <b>62,613,601</b> | <b>38.1%</b>  |
| <b>Shareholders' Equity*</b> | <b>45,343,456</b> | <b>62,613,601</b> | <b>38.1%</b>  |
| <b>Liabilities:</b>          |                   |                   |               |
| Current Liabilities          | 3,682,008         | 8,521,941         | 131.4%        |
| Non-current Liabilities      | 1,427,295         | 10,989,497        | 670.0%        |
| <b>Total Liabilities</b>     | <b>5,109,303</b>  | <b>19,511,438</b> | <b>281.9%</b> |

\* Shareholders' equity may include minority interest

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

|                                             |       |                    |       |
|---------------------------------------------|-------|--------------------|-------|
| Volume (Shrs '000)                          | 7,056 | P/E (x)            | 12.64 |
| Value (KWD '000)                            | 1,587 | P/BV (x)           | 0.83  |
| Closing Price (KWD)                         | 0.240 | Dividend Yield     | 2.01% |
| Book Value Per Share (KWD)                  | 0.299 | YTD Share Turnover | 3.26% |
| Current Market Capitalization (KWD Million) | 52.0  | Beta               | 0.43  |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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