

### Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	617,827	554,980	(10.2%)
Earnings Per Share (fils)	1.20	1.08	(10.0%)
Total Operating Revenue (KWD)	1,097,240	1,377,985	25.6%
Gross Profit / (Loss) (KWD)	458,390	713,596	55.7%
Return on Average Equity (ROAE)	12.90%	5.76%	
Return on Average Assets (ROAA)	7.65%	5.09%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
<b>Assets:</b>			
Current Assets	1,619,667	2,010,170	24.1%
Non-current Assets	57,746,830	60,337,442	4.5%
<b>Total Assets</b>	<b>59,366,497</b>	<b>62,347,612</b>	<b>5.0%</b>
<b>Shareholders' Equity*</b>	<b>52,250,652</b>	<b>55,358,335</b>	<b>5.9%</b>
<b>Liabilities:</b>			
Current Liabilities	4,126,848	4,833,919	17.1%
Non-current Liabilities	2,986,092	2,152,764	(27.9%)
<b>Total Liabilities</b>	<b>7,112,940</b>	<b>6,986,683</b>	<b>(1.8%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	346,967	P/E (x)	6.16
Value (KWD '000)	13,674	P/BV (x)	0.34
Closing Price (KWD)	0.037	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.107	YTD Share Turnover	67.23%
Current Market Capitalization (KWD Million)	19.1	Beta	0.95

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

[kamconline.com](http://kamconline.com)

### Disclosure:

This document has been compiled by and is issued by KAMCO Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

©KAMCO Investment Company (Public) 2015