

### Kuwait Stock Exchange 1H-2016 Financial Results Announcement

| Profitability                   | 1H-2015     | 1H-2016     | Variance |
|---------------------------------|-------------|-------------|----------|
| Net Profit / (Loss) (KWD)       | 14,842,000  | 19,280,000  | 29.9%    |
| Earnings Per Share (fils)       | 29.62       | 38.47       | 29.9%    |
| Total Operating Revenue (KWD)   | 359,087,000 | 350,844,000 | (2.3%)   |
| Gross Profit / (Loss) (KWD)     | 213,073,000 | 200,826,000 | (5.7%)   |
| Return on Average Equity (ROAE) | 3.64%       | 4.71%       |          |
| Return on Average Assets (ROAA) | 1.75%       | 2.20%       |          |

| Balance Sheet Summary (KWD)  | 30-Jun-15            | 30-Jun-16            | Variance       |
|------------------------------|----------------------|----------------------|----------------|
| <b>Assets:</b>               |                      |                      |                |
| Current Assets               | 270,712,000          | 288,248,000          | 6.5%           |
| Non-current Assets           | 1,183,930,000        | 1,088,769,000        | (8.0%)         |
| <b>Total Assets</b>          | <b>1,454,642,000</b> | <b>1,377,017,000</b> | <b>(5.3%)</b>  |
| <b>Shareholders' Equity*</b> | <b>700,065,000</b>   | <b>620,757,000</b>   | <b>(11.3%)</b> |
| <b>Liabilities:</b>          |                      |                      |                |
| Current Liabilities          | 541,107,000          | 484,102,000          | (10.5%)        |
| Non-current Liabilities      | 99,917,000           | 170,108,000          | 70.2%          |
| <b>Total Liabilities</b>     | <b>641,024,000</b>   | <b>654,210,000</b>   | <b>2.1%</b>    |

\* Shareholders' equity may include minority interest

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

|   |       |                    |       |
|---|-------|--------------------|-------|
| Volume (Shrs '000)                          | 1,106 | P/E (x)            | 17.46 |
| Value (KWD '000)                            | 1,259 | P/BV (x)           | 0.88  |
| Closing Price (KWD)                         | 1.080 | Dividend Yield     | 9.21% |
| Book Value Per Share (KWD)                  | 1.239 | YTD Share Turnover | 0.22% |
| Current Market Capitalization (KWD Million) | 544.4 | Beta               | 0.98  |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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