

Kuwait Stock Exchange 9M-2015 Financial Results Announcement

| Profitability | 9M-2014 | 9M-2015 | Variance |
|---------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD) | 1,594,887 | 1,906,967 | 19.6% |
| Earnings Per Share (fils) | 9.09 | 10.87 | 19.6% |
| Total Operating Revenue (KWD) | 2,290,705 | 2,727,992 | 19.1% |
| Gross Profit / (Loss) (KWD) | 1,926,955 | 2,375,987 | 23.3% |
| Return on Average Equity (ROAE) | 0.66% | 0.81% | |
| Return on Average Assets (ROAA) | 0.60% | 0.73% | |

| Balance Sheet Summary (KWD) | 30-Sep-14 | 30-Sep-15 | Variance |
|-----------------------------|--------------------|--------------------|-------------|
| Assets: | | | |
| Current Assets | 6,110,730 | 3,061,274 | (49.9%) |
| Non-current Assets | 122,883,356 | 128,865,404 | 4.9% |
| Total Assets | 128,994,086 | 131,926,678 | 2.3% |

| | | | |
|-----------------------|-------------|-------------|------|
| Shareholders' Equity* | 117,009,305 | 117,734,583 | 0.6% |
|-----------------------|-------------|-------------|------|

Liabilities:

| | | | |
|--------------------------|-------------------|-------------------|--------------|
| Current Liabilities | 11,645,610 | 6,621,489 | (43.1%) |
| Non-current Liabilities | 339,171 | 7,570,606 | NM |
| Total Liabilities | 11,984,781 | 14,192,095 | 18.4% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-------|--------------------|-------|
| Volume (Shrs '000) | 7,085 | P/E (x) | 33.64 |
| Value (KWD '000) | 1,443 | P/BV (x) | 0.27 |
| Closing Price (KWD) | 0.182 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.667 | YTD Share Turnover | 4.02% |
| Current Market Capitalization (KWD Million) | 32.1 | Beta | 0.37 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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