

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

Profitability	FY-2014	FY-2015	Variance
Net Profit / (Loss) (KWD)	4,361,000	(1,681,000)	NM
Earnings Per Share (fils)	3.00	(0.80)	NM
Total Operating Revenue (KWD)	28,828,000	27,764,000	(3.7%)
Gross Profit / (Loss) (KWD)	7,962,000	3,663,000	(54.0%)
Cash Dividends Per Share (fils)	0.0	0.0	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	4.67%	NM	
Return on Average Assets (ROAA)	1.08%	NM	

Balance Sheet Summary (KWD)	31-Dec-14	31-Dec-15	Variance
<b>Assets:</b>			
Current Assets	32,999,000	66,128,000	100.4%
Non-current Assets	776,912,000	740,384,000	(4.7%)
<b>Total Assets</b>	<b>809,911,000</b>	<b>806,512,000</b>	<b>(0.4%)</b>

<b>Shareholders' Equity*</b>	<b>186,760,000</b>	<b>211,898,000</b>	<b>13.5%</b>
<b>Liabilities:</b>			
Current Liabilities	77,627,000	114,350,000	47.3%
Non-current Liabilities	175,347,000	132,205,000	(24.6%)
<b>Total Liabilities</b>	<b>252,974,000</b>	<b>246,555,000</b>	<b>(2.5%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	367,722.74	P/E (x)	NM
Value (KWD '000)	16,533.66	P/BV (x)	0.32
Closing Price (KWD)	0.054	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.168	YTD Share Turnover	29.07%
Current Market Capitalization (KWD Million)	68.3	Beta	1.32

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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