

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	2,747,707	3,748,637	36.4%
Earnings Per Share (fils)	11.87	16.19	36.4%
Total Operating Revenue (KWD)	10,276,223	11,049,911	7.5%
Gross Profit / (Loss) (KWD)	3,063,998	4,022,900	31.3%
Return on Average Equity (ROAE)	17.57%	15.91%	
Return on Average Assets (ROAA)	12.65%	12.27%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	9,919,826	12,526,236	26.3%
Non-current Assets	38,147,634	38,121,204	(0.1%)
Total Assets	48,067,460	50,647,440	5.4%

Shareholders' Equity*	35,898,142	40,215,609	12.0%
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Liabilities:

Current Liabilities	5,791,064	5,887,502	1.7%
Non-current Liabilities	6,378,254	4,544,329	(28.8%)
Total Liabilities	12,169,318	10,431,831	(14.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	38,109	P/E (x)	6.04
Value (KWD '000)	4,543	P/BV (x)	0.92
Closing Price (KWD)	0.158	Dividend Yield	4.72%
Book Value Per Share (KWD)	0.174	YTD Share Turnover	16.35%
Current Market Capitalization (KWD Million)	36.8	Beta	0.87

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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