

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

| Profitability                   | 1H-2015   | 1H-2016   | Variance |
|---------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD)       | 3,260,335 | 3,826,463 | 17.4%    |
| Earnings Per Share (fils)       | 41.52     | 48.73     | 17.4%    |
| Total Operating Revenue (KWD)   | 6,405,799 | 6,488,731 | 1.3%     |
| Gross Profit / (Loss) (KWD)     | 5,739,282 | 5,956,698 | 3.8%     |
| Return on Average Equity (ROAE) | 23.43%    | 29.71%    |          |
| Return on Average Assets (ROAA) | 19.77%    | 20.37%    |          |

| Balance Sheet Summary (KWD) | 30-Jun-15         | 30-Jun-16         | Variance    |
|-----------------------------|-------------------|-------------------|-------------|
| <b>Assets:</b>              |                   |                   |             |
| Current Assets              | 10,447,757        | 4,831,959         | (53.8%)     |
| Non-current Assets          | 24,593,898        | 31,993,368        | 30.1%       |
| <b>Total Assets</b>         | <b>35,041,655</b> | <b>36,825,327</b> | <b>5.1%</b> |

|                              |                   |                   |              |
|------------------------------|-------------------|-------------------|--------------|
| <b>Shareholders' Equity*</b> | <b>24,348,258</b> | <b>24,914,003</b> | <b>2.3%</b>  |
| <b>Liabilities:</b>          |                   |                   |              |
| Current Liabilities          | 7,924,859         | 9,148,354         | 15.4%        |
| Non-current Liabilities      | 287,510           | 281,658           | (2.0%)       |
| <b>Total Liabilities</b>     | <b>8,212,369</b>  | <b>9,430,012</b>  | <b>14.8%</b> |

\* Shareholders' equity may include minority interest

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

|   |       |                    |        |
|---|-------|--------------------|--------|
| Volume (Shrs '000)                          | 1,891 | P/E (x)            | 7.40   |
| Value (KWD '000)                            | 1,311 | P/BV (x)           | 2.28   |
| Closing Price (KWD)                         | 0.690 | Dividend Yield     | 11.86% |
| Book Value Per Share (KWD)                  | 0.317 | YTD Share Turnover | 2.29%  |
| Current Market Capitalization (KWD Million) | 56.9  | Beta               | 0.29   |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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