

Kuwait Stock Exchange FY-2015 Financial Results Announcement

Profitability	FY-2014	FY-2015	Variance
Net Profit / (Loss) (KWD)	45,718,000	26,671,000	(41.7%)
Earnings Per Share (fils)	91.00	53.00	(41.8%)
Total Operating Revenue (KWD)	748,496,000	718,418,000	(4.0%)
Gross Profit / (Loss) (KWD)	444,266,000	432,412,000	(2.7%)
Cash Dividends Per Share (fils)	70.0	100.0	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	5.93%	3.75%	
Return on Average Assets (ROAA)	2.87%	1.80%	

Balance Sheet Summary (KWD)	31-Dec-14	31-Dec-15	Variance
Assets:			
Current Assets	322,746,000	284,767,000	(11.8%)
Non-current Assets	1,225,183,000	1,122,787,000	(8.4%)
Total Assets	1,547,929,000	1,407,554,000	(9.1%)
Shareholders' Equity*	736,941,000	687,286,000	(6.7%)
Liabilities:			
Current Liabilities	608,084,000	465,747,000	(23.4%)
Non-current Liabilities	86,457,000	151,914,000	75.7%
Total Liabilities	694,541,000	617,661,000	(11.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	389.46	P/E (x)	21.89
Value (KWD '000)	421.82	P/BV (x)	0.85
Closing Price (KWD)	1.160	Dividend Yield	6.00%
Book Value Per Share (KWD)	1.371	YTD Share Turnover	0.08%
Current Market Capitalization (KWD Million)	584.7	Beta	0.97

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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