

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	502,754	442,818	(11.9%)
Earnings Per Share (fils)	4.83	4.26	(11.8%)
Total Operating Revenue (KWD)	1,448,216	1,231,871	(14.9%)
Gross Profit / (Loss) (KWD)	533,993	498,655	(6.6%)
Return on Average Equity (ROAE)	4.06%	4.77%	
Return on Average Assets (ROAA)	3.25%	3.50%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	4,099,895	4,004,623	(2.3%)
Non-current Assets	17,270,609	15,678,418	(9.2%)
Total Assets	21,370,504	19,683,041	(7.9%)
Shareholders' Equity*	15,634,385	14,483,163	(7.4%)
Liabilities:			
Current Liabilities	5,122,641	4,626,431	(9.7%)
Non-current Liabilities	520,506	440,709	(15.3%)
Total Liabilities	5,643,147	5,067,140	(10.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,997	P/E (x)	22.58
Value (KWD '000)	443	P/BV (x)	1.13
Closing Price (KWD)	0.156	Dividend Yield	11.80%
Book Value Per Share (KWD)	0.139	YTD Share Turnover	2.87%
Current Market Capitalization (KWD Million)	16.3	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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