

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	(1,494,109)	2,825,831	NM
Earnings Per Share (fils)	(7.14)	13.51	NM
Total Operating Revenue (KWD)	25,886,933	27,342,743	5.6%
Gross Profit / (Loss) (KWD)	(1,608,680)	1,977,916	NM
Return on Average Equity (ROAE)	NM	4.08%	
Return on Average Assets (ROAA)	NM	3.55%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	35,369,797	37,150,156	5.0%
Non-current Assets	6,696,580	5,232,907	(21.9%)
Total Assets	42,066,377	42,383,063	0.8%
Shareholders' Equity*	36,042,409	37,352,578	3.6%
Liabilities:			
Current Liabilities	4,182,846	3,534,826	(15.5%)
Non-current Liabilities	1,841,122	1,495,659	(18.8%)
Total Liabilities	6,023,968	5,030,485	(16.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	7,038	P/E (x)	15.92
Value (KWD '000)	802	P/BV (x)	0.66
Closing Price (KWD)	0.114	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.179	YTD Share Turnover	3.25%
Current Market Capitalization (KWD Million)	24.7	Beta	0.66

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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