

Kuwait Stock Exchange FY-2015 Financial Results Announcement

| Profitability | FY-2014 | FY-2015 | Variance |
|---------------------------------|-------------|-------------|----------|
| Net Profit / (Loss) (KWD) | 61,758,000 | 76,131,000 | 23.3% |
| Earnings Per Share (fils) | 33.80 | 32.10 | (5.0%) |
| Total Operating Revenue (KWD) | 221,935,000 | 248,097,000 | 11.8% |
| Gross Profit / (Loss) (KWD) | 122,087,000 | 132,794,000 | 8.8% |
| Cash Dividends Per Share (fils) | 15.0 | 18.0 | |
| Bonus Shares (%) | 5.0% | 0.0% | |
| Return on Average Equity (ROAE) | 10.87% | 11.73% | |
| Return on Average Assets (ROAA) | 0.83% | 1.04% | |

| Balance Sheet Summary (KWD) | 31-Dec-14 | 31-Dec-15 | Variance |
|------------------------------|----------------------|----------------------|----------------|
| Assets: | | | |
| Current Assets | 4,697,061,000 | 4,079,027,000 | (13.2%) |
| Non-current Assets | 3,054,363,000 | 2,745,678,000 | (10.1%) |
| Total Assets | 7,751,424,000 | 6,824,705,000 | (12.0%) |
| Shareholders' Equity* | 660,841,000 | 636,675,000 | (3.7%) |
| Liabilities: | | | |
| Current Liabilities | 6,307,107,000 | 5,185,538,000 | (17.8%) |
| Non-current Liabilities | 488,430,000 | 802,844,000 | 64.4% |
| Total Liabilities | 6,795,537,000 | 5,988,382,000 | (11.9%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-----------|--------------------|-------|
| Volume (Shrs '000) | 22,439.27 | P/E (x) | 10.75 |
| Value (KWD '000) | 7,449.75 | P/BV (x) | 1.11 |
| Closing Price (KWD) | 0.345 | Dividend Yield | 4.10% |
| Book Value Per Share (KWD) | 0.314 | YTD Share Turnover | 1.09% |
| Current Market Capitalization (KWD Million) | 707.0 | Beta | 1.14 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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