

Kuwait Stock Exchange 1H-2016 Financial Results Announcement

Profitability	1H-2015	1H-2016	Variance
Net Profit / (Loss) (KWD)	16,671,000	11,506,000	(31.0%)
Earnings Per Share (fils)	11.10	7.70	(30.6%)
Total Operating Revenue (KWD)	71,522,000	70,655,000	(1.2%)
Gross Profit / (Loss) (KWD)	53,008,000	50,859,000	(4.1%)
Return on Average Equity (ROAE)	8.31%	7.42%	
Return on Average Assets (ROAA)	1.12%	0.98%	

Balance Sheet Summary (KWD)	30-Jun-15	30-Jun-16	Variance
Assets:			
Current Assets	3,209,148,000	2,936,614,000	(8.49%)
Non-current Assets	1,066,723,000	1,201,291,000	12.6%
Total Assets	4,275,871,000	4,137,905,000	(3.2%)

Shareholders' Equity*	550,149,000	555,113,000	0.9%
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Liabilities:

Current Liabilities	3,513,583,000	3,212,161,000	(8.6%)
Non-current Liabilities	211,076,000	369,605,000	75.1%
Total Liabilities	3,724,659,000	3,581,766,000	(3.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,312	P/E (x)	12.12
Value (KWD '000)	2,952	P/BV (x)	0.96
Closing Price (KWD)	0.355	Dividend Yield	3.44%
Book Value Per Share (KWD)	0.372	YTD Share Turnover	0.42%
Current Market Capitalization (KWD Million)	531.3	Beta	0.65

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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