

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

| Profitability | 1H-2014 | 1H-2015 | Variance |
|---------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD) | 1,273,144 | 144,661 | (88.6%) |
| Earnings Per Share (fils) | 5.34 | 0.61 | (88.6%) |
| Total Operating Revenue (KWD) | 3,448,347 | 2,601,263 | (24.6%) |
| Gross Profit / (Loss) (KWD) | 1,453,683 | 252,353 | (82.6%) |
| Return on Average Equity (ROAE) | 7.72% | 2.24% | |
| Return on Average Assets (ROAA) | 3.77% | 1.14% | |

| Balance Sheet Summary (KWD) | 30-Jun-14 | 30-Jun-15 | Variance |
|-----------------------------|------------|------------|----------|
| Assets: | | | |
| Current Assets | 15,341,490 | 16,160,709 | 5.3% |
| Non-current Assets | 57,541,291 | 57,462,337 | (0.1%) |
| Total Assets | 72,882,781 | 73,623,046 | 1.0% |
| Shareholders' Equity* | 37,013,103 | 37,496,968 | 1.3% |
| Liabilities: | | | |
| Current Liabilities | 24,387,000 | 25,665,771 | 5.2% |
| Non-current Liabilities | 9,737,781 | 8,349,644 | (14.3%) |
| Total Liabilities | 34,124,781 | 34,015,415 | (0.3%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-------|--------------------|-------|
| Volume (Shrs '000) | 1,853 | P/E (x) | 29.39 |
| Value (KWD '000) | 191 | P/BV (x) | 0.72 |
| Closing Price (KWD) | 0.102 | Dividend Yield | 4.43% |
| Book Value Per Share (KWD) | 0.157 | YTD Share Turnover | 0.70% |
| Current Market Capitalization (KWD Million) | 26.9 | Beta | 0.53 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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