

## Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	1,011,280	543,710	(46.2%)
Earnings Per Share (fils)	3.30	1.80	(45.5%)
Total Operating Revenue (KWD)	2,946,646	2,692,067	(8.6%)
Gross Profit / (Loss) (KWD)	1,474,419	981,094	(33.5%)
Return on Average Equity (ROAE)	5.91%	3.11%	
Return on Average Assets (ROAA)	3.06%	1.83%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
<b>Assets:</b>			
Current Assets	35,749,565	28,551,524	(20.1%)
Non-current Assets	29,408,962	33,101,476	12.6%
Total Assets	65,158,527	61,653,000	(5.4%)
Shareholders' Equity*	36,718,841	37,635,411	2.5%
<b>Liabilities:</b>			
Current Liabilities	8,274,765	5,615,333	(32.1%)
Non-current Liabilities	17,026,330	15,102,438	(11.3%)
Total Liabilities	25,301,095	20,717,771	(18.1%)

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	11,022	P/E (x)	13.68
Value (KWD '000)	673	P/BV (x)	0.47
Closing Price (KWD)	0.055	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.122	YTD Share Turnover	3.42%
Current Market Capitalization (KWD Million)	17.7	Beta	0.45

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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