

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

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	8,881,935	5,421,404	(39.0%)
Earnings Per Share (fils)	11.07	6.76	(38.9%)
Total Operating Revenue (KWD)	29,084,571	24,974,960	(14.1%)
Gross Profit / (Loss) (KWD)	10,955,665	7,774,492	(29.0%)
Return on Average Equity (ROAE)	60.43%	8.77%	
Return on Average Assets (ROAA)	7.47%	1.82%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
<b>Assets:</b>			
Current Assets	132,010,845	128,546,079	(2.6%)
Non-current Assets	215,248,962	217,116,653	0.9%
<b>Total Assets</b>	<b>347,259,807</b>	<b>345,662,732</b>	<b>(0.5%)</b>
<b>Shareholders' Equity*</b>	<b>67,285,928</b>	<b>76,128,240</b>	<b>13.1%</b>
<b>Liabilities:</b>			
Current Liabilities	81,603,684	197,559,109	142.1%
Non-current Liabilities	151,925,461	26,495,844	(82.6%)
<b>Total Liabilities</b>	<b>233,529,145</b>	<b>224,054,953</b>	<b>(4.1%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	223,659	P/E (x)	7.64
Value (KWD '000)	14,823	P/BV (x)	0.65
Closing Price (KWD)	0.060	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.093	YTD Share Turnover	27.24%
Current Market Capitalization (KWD Million)	49.3	Beta	1.38

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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