

### Kuwait Stock Exchange FY-2015 Financial Results Announcement

Profitability	FY-2014	FY-2015	Variance
Net Profit / (Loss) (KWD)	3,288,649	2,175,818	(33.8%)
Earnings Per Share (fils)	46.00	31.00	(32.6%)
Total Operating Revenue (KWD)	12,715,724	13,233,323	4.1%
Gross Profit / (Loss) (KWD)	2,523,773	2,645,752	4.8%
Cash Dividends Per Share (fils)	26.9	24.0	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	12.87%	7.97%	
Return on Average Assets (ROAA)	4.11%	2.54%	

Balance Sheet Summary (KWD)	31-Dec-14	31-Dec-15	Variance
<b>Assets:</b>			
Current Assets	36,942,317	38,940,523	5.4%
Non-current Assets	50,490,965	44,618,171	(11.6%)
<b>Total Assets</b>	<b>87,433,282</b>	<b>83,558,694</b>	<b>(4.4%)</b>
<b>Shareholders' Equity*</b>	<b>27,150,194</b>	<b>27,457,364</b>	<b>1.1%</b>
<b>Liabilities:</b>			
Current Liabilities	14,102,084	16,841,240	19.4%
Non-current Liabilities	46,181,018	39,260,090	(15.0%)
<b>Total Liabilities</b>	<b>60,283,102</b>	<b>56,101,330</b>	<b>(6.9%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	-	P/E (x)	11.45
Value (KWD '000)	-	P/BV (x)	0.92
Closing Price (KWD)	0.355	Dividend Yield	9.86%
Book Value Per Share (KWD)	0.384	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	25.4	Beta	0.01

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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