

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

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	69,915	48,789	(30.2%)
Earnings Per Share (fils)	2.34	1.63	(30.3%)
Total Operating Revenue (KWD)	1,007,235	1,240,298	23.1%
Gross Profit / (Loss) (KWD)	199,061	206,009	3.5%
Return on Average Equity (ROAE)	3.79%	6.95%	
Return on Average Assets (ROAA)	3.30%	6.21%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
<b>Assets:</b>			
Current Assets	1,391,500	1,460,623	5.0%
Non-current Assets	3,756,953	3,540,079	(5.8%)
<b>Total Assets</b>	<b>5,148,453</b>	<b>5,000,702</b>	<b>(2.9%)</b>
<b>Shareholders' Equity*</b>	<b>4,527,059</b>	<b>4,543,271</b>	<b>0.4%</b>
<b>Liabilities:</b>			
Current Liabilities	522,257	356,530	(31.7%)
Non-current Liabilities	99,137	100,901	1.8%
<b>Total Liabilities</b>	<b>621,394</b>	<b>457,431</b>	<b>(26.4%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	56	P/E (x)	9.68
Value (KWD '000)	7	P/BV (x)	0.67
Closing Price (KWD)	0.102	Dividend Yield	9.77%
Book Value Per Share (KWD)	0.152	YTD Share Turnover	0.19%
Current Market Capitalization (KWD Million)	3.1	Beta	0.04

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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