

Kuwait Stock Exchange 1H-2018 Financial Results Announcement

| Profitability | 1H-2017 | 1H-2018 | Variance |
|---------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD) | 2,583,115 | 1,370,244 | (47.0%) |
| Earnings Per Share (fils) | 4.22 | 2.24 | (47.1%) |
| Total Operating Revenue (KWD) | 27,997,285 | 26,365,194 | (5.8%) |
| Gross Profit / (Loss) (KWD) | 1,708,914 | 1,558,578 | (8.8%) |
| Return on Average Equity (ROAE) | 4.70% | 3.55% | |
| Return on Average Assets (ROAA) | 3.60% | 2.69% | |

| Balance Sheet Summary (KWD) | 30-Jun-17 | 30-Jun-18 | Variance |
|-----------------------------|--------------------|--------------------|--------------|
| Assets: | | | |
| Current Assets | 45,973,377 | 53,592,917 | 16.6% |
| Non-current Assets | 100,023,924 | 107,048,578 | 7.0% |
| Total Assets | 145,997,301 | 160,641,495 | 10.0% |

| | | | |
|------------------------------|--------------------|--------------------|-------------|
| Shareholders' Equity* | 113,744,578 | 118,549,041 | 4.2% |
|------------------------------|--------------------|--------------------|-------------|

Liabilities:

| | | | |
|--------------------------|-------------------|-------------------|--------------|
| Current Liabilities | 27,707,540 | 31,683,499 | 14.3% |
| Non-current Liabilities | 4,545,184 | 10,408,954 | 129.0% |
| Total Liabilities | 32,252,724 | 42,092,453 | 30.5% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|---------|--------------------|--------|
| Volume (Shrs '000) | 8,552.6 | P/E (x) | 10.96 |
| Value (KWD '000) | 724.2 | P/BV (x) | 0.35 |
| Closing Price (KWD) | 0.075 | Dividend Yield | 10.67% |
| Book Value Per Share (KWD) | 0.214 | YTD Share Turnover | 1.55% |
| Current Market Capitalization (KWD Million) | 41.5 | Beta | 0.48 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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