

## Kuwait Stock Exchange 1H-2018 Financial Results Announcement

Profitability	1H-2017	1H-2018	Variance
Net Profit / (Loss) (KWD)	243,977	137,607	(43.6%)
Earnings Per Share (fils)	0.80	0.40	(50.0%)
Total Operating Revenue (KWD)	2,804,686	2,178,551	(22.3%)
Gross Profit / (Loss) (KWD)	1,059,937	706,572	(33.3%)
Return on Average Equity (ROAE)	0.59%	0.31%	
Return on Average Assets (ROAA)	0.39%	0.21%	

Balance Sheet Summary (KWD)	30-Jun-17	30-Jun-18	Variance
<b>Assets:</b>			
Current Assets	20,475,633	27,248,090	33.1%
Non-current Assets	36,062,851	30,701,653	(14.9%)
<b>Total Assets</b>	<b>56,538,484</b>	<b>57,949,743</b>	<b>2.5%</b>

<b>Shareholders' Equity*</b>	<b>38,725,410</b>	<b>39,098,598</b>	<b>1.0%</b>
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### Liabilities:

Current Liabilities	4,245,476	6,223,910	46.6%
Non-current Liabilities	12,508,482	11,560,071	(7.6%)
<b>Total Liabilities</b>	<b>16,753,958</b>	<b>17,783,981</b>	<b>6.1%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	1,475.6	P/E (x)	NM
Value (KWD '000)	65.6	P/BV (x)	0.40
Closing Price (KWD)	0.048	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.127	YTD Share Turnover	0.46%
Current Market Capitalization (KWD Million)	15.5	Beta	0.45

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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