

Bahrain Kuwait Insurance Co.

5-Aug-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	1,110,768	1,518,540	36.7%
Earnings Per Share (fils)	15.00	21.00	40.0%
Return on Average Equity (ROAE)	11.02%	15.96%	
Return on Average Assets (ROAA)	3.45%	5.41%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	433,692	828,995	91.1%
Earnings Per Share (fils)	6.00	11.00	83.3%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	31,580,289	33,621,822	6.5%
Non-current Assets	32,659,712	33,202,629	1.7%
Total Assets	64,240,001	66,824,451	4.0%

Shareholders' Equity*	21,054,207	23,322,781	10.8%
Liabilities:			
Current Liabilities	11,451,414	11,544,192	0.8%
Non-current Liabilities	31,734,380	31,947,478	0.7%
Total Liabilities	43,185,794	43,491,670	0.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1.18	P/E (x)	7.10
Value (KWD '000)	0.42	P/BV (x)	1.09
Closing Price (KWD)	0.355	Dividend Yield	2.38%
Book Value Per Share (KWD)	0.326	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	25	Beta	0.03

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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