

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	226,855	137,740	(39.3%)
Earnings Per Share (fils)	1.87	1.14	(39.0%)
Return on Average Equity (ROAE)	2.78%	0.48%	
Return on Average Assets (ROAA)	2.66%	0.48%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	148,331	115,589	(22.1%)
Earnings Per Share (fils)	1.22	0.95	(22.1%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	1,558,882	2,377,113	52.5%
Non-current Assets	10,042,011	9,250,354	(7.9%)
Total Assets	11,600,893	11,627,467	0.2%
Shareholders' Equity*	11,490,501	11,512,894	0.2%
Liabilities:			
Current Liabilities	84,708	81,191	(4.2%)
Non-current Liabilities	25,684	33,382	30.0%
Total Liabilities	110,392	114,573	3.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	80,698	P/E (x)	NM
Value (KWD '000)	5,464	P/BV (x)	0.64
Closing Price (KWD)	0.060	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.095	YTD Share Turnover	66.05%
Current Market Capitalization (KWD Million)	7.3	Beta	0.44

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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