

Privatization Holding Co.

7-Aug-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	270,959	589,693	117.6%
Earnings Per Share (fils)	0.40	0.80	100.0%
Return on Average Equity (ROAE)	0.09%	4.56%	
Return on Average Assets (ROAA)	0.04%	2.21%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	157,973	882,106	458.4%
Earnings Per Share (fils)	0.20	1.20	500.0%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	124,530,102	51,220,350	(58.9%)
Non-current Assets	102,230,559	124,160,084	21.5%
Total Assets	226,760,661	175,380,434	(22.7%)

Shareholders' Equity*	98,820,324	96,260,991	(2.6%)
Liabilities:			
Current Liabilities	126,946,072	62,912,312	(50.4%)
Non-current Liabilities	454,344	15,477,536	NM
Total Liabilities	127,400,416	78,389,848	(38.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	578,318	P/E (x)	12.62
Value (KWD '000)	52,547	P/BV (x)	0.59
Closing Price (KWD)	0.077	Dividend Yield	7.79%
Book Value Per Share (KWD)	0.131	YTD Share Turnover	78.33%
Current Market Capitalization (KWD Million)	57	Beta	1.47

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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