

Kuwait Syrian Holding Co.

4-Aug-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	46,292	(544,221)	NM
Earnings Per Share (fils)	0.15	(1.80)	NM
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	6,957	33,521	381.8%
Earnings Per Share (fils)	0.02	0.11	450.0%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	7,287,063	7,679,482	5.4%
Non-current Assets	28,770,775	16,344,782	(43.2%)
Total Assets	36,057,838	24,024,264	(33.4%)
Shareholders' Equity*	26,233,885	18,090,368	(31.0%)
Liabilities:			
Current Liabilities	3,748,338	2,038,432	(45.6%)
Non-current Liabilities	29,991	48,472	61.6%
Total Liabilities	3,778,329	2,086,904	(44.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	721,086	P/E (x)	NM
Value (KWD '000)	30,999	P/BV (x)	0.80
Closing Price (KWD)	0.048	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.060	YTD Share Turnover	240.36%
Current Market Capitalization (KWD Million)	14	Beta	1.63

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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