

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	1,240,475	1,165,797	(6.0%)
Earnings Per Share (fils)	1.24	1.17	(5.6%)
Total Operating Revenue (KWD)	2,763,292	2,827,483	2.3%
Gross Profit / (Loss) (KWD)	745,126	1,310,045	75.8%
Return on Average Equity (ROAE)	6.56%	12.49%	
Return on Average Assets (ROAA)	4.79%	9.34%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	349,724	541,243	54.8%
Earnings Per Share (fils)	0.35	0.54	54.3%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	27,759,525	32,641,733	17.6%
Non-current Assets	39,296,252	42,580,712	8.4%
Total Assets	67,055,777	75,222,445	12.2%
Shareholders' Equity*	49,987,476	56,418,632	12.9%
Liabilities:			
Current Liabilities	13,520,658	12,642,209	(6.5%)
Non-current Liabilities	-	2,625,000	NM
Total Liabilities	13,520,658	15,267,209	12.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	120,075	P/E (x)	13.96
Value (KWD '000)	12,764	P/BV (x)	1.65
Closing Price (KWD)	0.093	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.056	YTD Share Turnover	12.01%
Current Market Capitalization (KWD Million)	93.0	Beta	1.23

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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