

Al-Rai Media Group Co.

6-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	2,439,309	2,747,707	12.6%
Earnings Per Share (fils)	10.54	11.87	12.6%
Total Operating Revenue (KWD)	8,577,121	10,279,928	19.9%
Gross Profit / (Loss) (KWD)	2,826,417	3,035,186	7.4%
Return on Average Equity (ROAE)	11.20%	17.57%	
Return on Average Assets (ROAA)	7.38%	12.65%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	1,219,659	1,762,225	44.5%
Earnings Per Share (fils)	5.26	7.61	44.7%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	6,898,075	9,919,826	43.8%
Non-current Assets	38,226,503	38,147,634	(0.2%)
Total Assets	45,124,578	48,067,460	6.5%
Shareholders' Equity*	31,163,235	35,898,142	15.2%
Liabilities:			
Current Liabilities	5,635,735	5,791,064	2.8%
Non-current Liabilities	8,325,608	6,378,254	(23.4%)
Total Liabilities	13,961,343	12,169,318	(12.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	10,577	P/E (x)	4.64
Value (KWD '000)	1,502	P/BV (x)	0.77
Closing Price (KWD)	0.118	Dividend Yield	4.21%
Book Value Per Share (KWD)	0.155	YTD Share Turnover	4.54%
Current Market Capitalization (KWD Million)	27.5	Beta	0.77

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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