

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	(614,242)	(1,727,009)	(181.2%)
Earnings Per Share (fils)	(1.60)	(4.46)	(178.8%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	(28,558)	(199,016)	(596.9%)
Earnings Per Share (fils)	(0.07)	(0.51)	(628.6%)

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	35,331,156	33,094,511	(6.3%)
Non-current Assets	107,853,031	84,760,003	(21.4%)
Total Assets	143,184,187	117,854,514	(17.7%)

Shareholders' Equity*	63,918,837	47,473,605	(25.7%)
Liabilities:			
Current Liabilities	66,376,572	58,567,474	(11.8%)
Non-current Liabilities	3,964,810	5,465,841	37.9%
Total Liabilities	70,341,382	64,033,315	(9.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	573,728	P/E (x)	NM
Value (KWD '000)	33,267	P/BV (x)	0.47
Closing Price (KWD)	0.055	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.124	YTD Share Turnover	140.94%
Current Market Capitalization (KWD Million)	22	Beta	1.36

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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